



## **PRESS RELEASE – March 26, 2012**

### **XiDRAFT launches new online document assembly tool for lawyers**

**XiDRAFT enables lawyers to easily build and publish DIY legal documents which they can share with or sell to others**

XiDRAFT today announced the launch of its new online document assembly tool. "With XiDRAFT a full-fledged, fully web-based document assembly system has been created with an intuitive interface which is easy to use even for those who are not so technology-savvy," says Caroline Malmberg one of XiDRAFT's founders. "But XiDRAFT is more than just a document assembly tool. Our primary goal was to take our proprietary technology and turn it around to create a new, complementary business model for the global legal community. With XiDRAFT lawyers can automate their documents and easily publish these on their own websites as do-it-yourself (DIY) legal documents. By selling DIY legal documents authors can monetize their work product and create an extra source of income or they can share their documents so as to generate leads and get new clients to which they can provide other value adding services in the form of advice and coaching."

#### **Disruption in the legal services market**

The market for legal services is changing rapidly. Businesses like LegalZoom and MyLawyer have entered the market and provide low-priced DIY legal documents to the public. Also current economic circumstances are causing a downward pressure on the price of legal services. Rumor has it that venture capital firms are moving into the industry looking for opportunities to further disrupt the market. Especially the delivery of legal applications in the form of Software-as-a-Service (SaaS), enabling solo lawyers and small law firms to access complex information technology at no initial costs or at a fraction of the cost of developing these applications, has disruptive potential.

#### **Lawyers and DIY legal documents**

XiDRAFT invites lawyers to see these developments as an opportunity rather than a threat and enter the DIY legal documents market themselves. By reason of their education and admission to the bar consumers will consider lawyers to be a trustworthy source of legal documents, so they will have a competitive edge over other suppliers. Also from a geo-targeted SEO point of view lawyers will have an advantage. Well optimized law firm websites will rank high in local searches in Google and other search engines. We are just asking this question: suppose you used your search engine to find a loan agreement, would you purchase it from LegalZoom or from the firm downtown which offers that document at a competitive price and can easily provide "after-sales service"?

### **The advantages of SaaS; all you need is your browser**

Immediately upon creation of a free user account, XiDRAFT's customers (authors) can start building an interactive document by importing an existing document and creating a questionnaire for it. When the questionnaire is ready, authors can generate a hyperlink to the questionnaire and publish that hyperlink on their website. By clicking the hyperlink the visitors of the author's website get access to the questionnaire and, upon completion, they can download their document (which is assembled with the input of the data and instructions entered during the completion of the questionnaire).

### **Intuitive interface**

XiDRAFT's interface is designed by lawyers and as a result it is very intuitive. When authors have mastered the basics, it takes just a couple of hours to automate a medium sized document. All the extra time spent on documents will improve their quality and make them "extra intelligent".

### **Building and testing documents is free**

As a true Web 2.0 service provider XiDRAFT intends to create a mutually beneficial relationship with its authors. That is why XiDRAFT's business model is structured to build on the authors' commercial success. Whether an author opts to share or to sell documents, the system is free to use for an unlimited number of documents. Authors will start paying for the use of the system when their customers download documents. In the case that documents are shared, the author is charged at a maximum of USD 1.-/ EUR 1,- per download. When documents are sold, XiDRAFT handles the payment and retains 30% of the purchase price as commission.

### **About XiDRAFT**

XiDRAFT is a new kid on the document assembly block, but the core engine which XiDRAFT uses has been around for some time. The original website went live in 2001 after a development which took 3 to 4 years. This website was one of the first DIY legal document providers worldwide. The rise of Web 2.0 and other technological developments in recent years inspired the founders to turn around their business model.

Are you interested? XiDRAFT welcomes you to sign up for a free user account at <https://www.xidraft.com>.

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