Technology to Streamline your Practice

LIANS Risk and Practice Management Conference
November 28, 2014  Halifax, Nova Scotia
The Challenge

Legal Obligations

Client Demands

Reduce Expenses

Effective Competitive Practice

Efficient Technology
Efficiency

Functioning in the best possible manner with the least waste of time and effort
Cloud Platforms

- Affordability
- Consistency
- Scalability
- Technology
- Security
Comprehensive Real Estate Transaction Platform
That Gives you 12 Extra Hours per Month
Efficient Real Estate Files

- Private cloud platform
- More than 610,000 files processed
- The tools you need to complete a real estate file in one application
- Low transaction fees
Where can too much effort be spent on a real estate file?

- Over-Production
- Misallocation of Talent
- Extra Processing
How RealtiWeb reduces over-production

- Data is entered once then re-used
  - Within the original file
  - Subsequent files
How RealtiWeb reduces over-production

- Gather & manage reusable data

Barristers’ Society Search & Lawyer Database
How RealtiWeb reduces over-production

- Maintain and re-use precedents and clauses
How RealtiWeb reduces misallocation of talent

- User rights management

- Standardized processes to match your practice
- Control your firm’s documents and precedents
How RealtiWeb eliminates extra processing

Database of third-party documents and forms

- Mortgages and Lender forms/schedules
- Government forms (e.g. GST/HST rebates)
- Registration documents
What causes waste on a real estate file?

- Avoidable Errors
- No Standardization
- Unnecessary Movement
How RealtiWeb helps reduce errors

- Standardized File Opening Process
How RealtiWeb helps reduce errors

- Financial calculations
How RealtiWeb helps reduce errors

- Financial calculations

Statement of Adjustments

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consideration (Contract Price $200,000.00)</td>
<td>$176,678.45</td>
</tr>
<tr>
<td>Extras kitchen</td>
<td>$5,000.00</td>
</tr>
<tr>
<td>Credits hardwood</td>
<td>$(100.00)</td>
</tr>
<tr>
<td>Net Extras/Credits</td>
<td>$4,900.00</td>
</tr>
<tr>
<td>HST Payable</td>
<td>$27,236.77</td>
</tr>
<tr>
<td>Less Rebate to Purchaser</td>
<td>$1,268.41</td>
</tr>
<tr>
<td>Credit Vendor for 100.00 litres of oil at $3.00 per litre plus 5% HST</td>
<td>$315.00</td>
</tr>
<tr>
<td>2013/2014 Final taxes of $5,000.00 of which the Vendor has paid $2,000.00.</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>Estimated 2013/2014 taxes of $5,250.00 based on previous year's taxes of $5,000.00 and an increase of 5.00% of which the Vendor has paid $200.00.</td>
<td>$200.00</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$208,061.81</td>
</tr>
</tbody>
</table>

CREDITS TO PURCHASER:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit</td>
<td>$10,000.00</td>
</tr>
<tr>
<td>2013/2014 Final taxes of $5,000.00. Vendor's share for 214 days - $2,931.51</td>
<td>$2,931.51</td>
</tr>
<tr>
<td>Outstanding betterment charge for roads</td>
<td>$200.00</td>
</tr>
<tr>
<td>Interest on overdue taxes</td>
<td>$200.00</td>
</tr>
<tr>
<td>Estimated 2013/2014 taxes of $5,250.00 based on previous year's taxes of $5,000.00 and an increase of 5.00%. Vendor's share for 214 days - $3,078.08</td>
<td>$3,078.08</td>
</tr>
<tr>
<td>TOTAL CREDITS</td>
<td>$16,409.59</td>
</tr>
<tr>
<td>Balance due to Vendor</td>
<td>$191,652.22</td>
</tr>
</tbody>
</table>
How RealtiWeb helps reduce errors

- Importing data from trusted sources (e.g. Property Online)
How RealtiWeb helps reduce errors

- Importing data from trusted sources (e.g. Property Online)
How RealtiWeb reduces unnecessary file movement

**Physical movement**
- Built-in email and file sharing capability
- Centralized review can help eliminate printing

**Digital movement**
- All users in your firm access the same files
- Centralized database of documents and precedents
How RealtiWeb helps law firms be more efficient

Areas where our clients see efficiencies

- Top 5 functional areas where clients saved time and reduced errors in their real estate files

<table>
<thead>
<tr>
<th>Save Time</th>
<th>Reduce Errors</th>
</tr>
</thead>
<tbody>
<tr>
<td>91% Financial Calculations</td>
<td>83%</td>
</tr>
<tr>
<td>75% Mortgages / Mortgage Docs</td>
<td>66%</td>
</tr>
<tr>
<td>66% Entering Data</td>
<td>63%</td>
</tr>
<tr>
<td>66% Creating and Merging Docs</td>
<td>45%</td>
</tr>
<tr>
<td>66% Re-using Firm Precedents</td>
<td>63%</td>
</tr>
</tbody>
</table>

Source: RealtiWeb Nova Scotia Client Survey, 2014
How much time are our clients saving?

Firms in the survey

- Averaged 20 files per month
- Avg. 35-40 minutes per file
- Time savings of 12 hours per month

Source: RealtiWeb Nova Scotia Client Survey, 2014
Questions

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