

WEBVTT

1

00:00:02.470 --> 00:00:04.450

Martin M. Shenkman: Welcome to the,

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00:00:05.110 --> 00:00:24.959

Martin M. Shenkman: webinar, hopefully it'll be a demonstration. We're going to talk about AI, and we're not going to really talk about the ethics rules of AI, we're going to talk about practical applications in practice. I'm joined by my partner, Tom Tietz, and by my colleague, and friend, Alan Gassman. Say hello, Alan.

3

00:00:24.960 --> 00:00:27.210

Gassman, Denicolo & Ketron, P.A.: Hello! Thanks for having me here.

4

00:00:28.320 --> 00:00:45.469

Martin M. Shenkman: This first segment, we're going to talk about something we've covered in other topics, but we keep expanding how we're using it, and I think it's really practical and really interesting, and we have some examples of how we have all used this that I think are really practical and relevant to practitioners.

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00:00:46.020 --> 00:00:50.030

Martin M. Shenkman: So, Alan, forgive me if I plug a state view, but,

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00:00:50.360 --> 00:00:56.530

Martin M. Shenkman: EstateView is a program that Alan is the, I guess, the mastermind and founder behind. I don't know what other...

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00:00:57.190 --> 00:01:12.310

Martin M. Shenkman: words, the chief poet. I'm also the victim of it, yes. Okay, so it's a software product that does all sorts of things, and primarily, I think it was started to do calculations to show the impact

8

00:01:12.310 --> 00:01:23.310

Martin M. Shenkman: of different estate tax planning mechanisms. But that doesn't scratch the surface of what this can do. One of the areas that I think is incredibly powerful is the AI background check.

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00:01:23.740 --> 00:01:29.780

Martin M. Shenkman: And it's... So easy to use, all you really do... is...

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00:01:30.120 --> 00:01:33.210

Martin M. Shenkman: Input information about a prospective client or client.

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00:01:33.390 --> 00:01:41.669

Martin M. Shenkman: and ask the AI to generate a background check. Alan, since you know far more about it, why don't you describe it? And then I want to talk about what we've just done with it.

12

00:01:43.460 --> 00:01:57.910

Gassman, Denicolo & Ketron, P.A.: Well, the AI has the ability to do 100 times better what we used to do, the old Google search. Put his name in, put his city in, look at this, look at that, click here, click there. The AI is much smarter than we are.

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00:01:57.910 --> 00:01:58.680

Martin M. Shenkman: Pastor.

14

00:01:58.680 --> 00:02:15.450

Gassman, Denicolo & Ketron, P.A.: and faster, and it has a way back. It has a way of looking at what the internet was. It can find a website and then go look every month for the last 22 years at that website, or find prior arrest records that have been expunged.

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00:02:16.180 --> 00:02:16.510

Martin M. Shenkman: Wow.

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00:02:16.510 --> 00:02:22.859

Gassman, Denicolo & Ketron, P.A.: Or find connections to the person that are connections to somebody else where something's gone wrong.

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00:02:23.360 --> 00:02:29.049

Gassman, Denicolo & Ketron, P.A.: So, what we found is asking AI to follow a thorough protocol

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00:02:29.510 --> 00:02:32.169

Gassman, Denicolo & Ketron, P.A.: on one of the major AI engines.

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00:02:32.520 --> 00:02:36.320

Gassman, Denicolo & Ketron, P.A.: and then asking a second AI engine to look at that...

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00:02:36.320 --> 00:02:39.559

Martin M. Shenkman: Name some of the AI so people understand what that means.

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00:02:39.560 --> 00:02:43.780

Gassman, Denicolo & Ketron, P.A.: What we are using is Gemini by Google.

22

00:02:44.860 --> 00:02:50.259

Gassman, Denicolo & Ketron, P.A.: Clawed, And also, ChatGPT 5.2.

23

00:02:50.710 --> 00:02:53.769

Gassman, Denicolo & Ketron, P.A.: If I start with one of those, I get a good answer.

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00:02:53.980 --> 00:03:01.920

Gassman, Denicolo & Ketron, P.A.: If it's reviewed and enhanced by a second one, I get a much better answer, and then the third one makes it even better.

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00:03:02.050 --> 00:03:10.020

Gassman, Denicolo & Ketron, P.A.: We can also supplement that by inputting that person's LexisNexis report Or a detective report.

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00:03:10.860 --> 00:03:17.120

Gassman, Denicolo & Ketron, P.A.: Even the AI finds things that a detective report will not find, and vice versa.

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00:03:17.690 --> 00:03:23.379

Gassman, Denicolo & Ketron, P.A.: So, where our law firm used to have clients consent to us running a LexisNexis report on them.

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00:03:23.670 --> 00:03:30.690

Gassman, Denicolo & Ketron, P.A.: We still do that, but we also run the AI report at the same time, and the AI report summarizes both.

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00:03:31.190 --> 00:03:45.770

Gassman, Denicolo & Ketron, P.A.: And a lot of things come up that you just would not have known about. And it's not just about your clients, it's about adverse parties. It's about people that you want to know about, that you're drafting contracts with. It's about your colleagues that you're doing a transaction on the other side of.

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00:03:45.930 --> 00:03:50.099

Gassman, Denicolo & Ketron, P.A.: Things come up that you just would not have expected, some of the time.

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00:03:50.350 --> 00:03:58.990

Martin M. Shenkman: I know we've covered this before, so I don't want to take a lot of time, but I think it's important, say someone hasn't seen the prior webinar on background checks.

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00:03:59.070 --> 00:04:00.800

Gassman, Denicolo & Ketron, P.A.: Explain why..

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00:04:00.980 --> 00:04:10.070

Martin M. Shenkman: what you have done is so much more robust than somebody just going into ChatGPT or something and saying, look up Alan Gassman.

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00:04:10.290 --> 00:04:19.040

Martin M. Shenkman: the training that's involved of the AI, just so they.. an inkling, just so they understand why.. why just doing it on your own is not.. not the same result.

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00:04:19.250 --> 00:04:32.469

Gassman, Denicolo & Ketron, P.A.: you know, if you Google search, and you click all 192 things that come up on that person, and then all the things that come up about the school they went to, and all the things that come up about the law firm they are with.

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00:04:32.790 --> 00:04:38.170

Gassman, Denicolo & Ketron, P.A.: Theoretically, in 5 or 6 hours, you could probably do what AI does in 10 minutes.

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00:04:38.800 --> 00:04:40.150

Martin M. Shenkman: Two minutes.

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00:04:40.150 --> 00:04:59.790

Gassman, Denicolo & Ketron, P.A.: Google looks at things that.. Bing looks at other things, and all these.. and Apple looks at other things, but the AI is looking everywhere. And it's just.. I have to say, it's just darn good at it. And then, you can honor the client by saying, make a CV for this client. Write a poem about this person.

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00:04:59.850 --> 00:05:09.889

Gassman, Denicolo & Ketron, P.A.: Write a letter recommending this person for the Nobel Peace Prize, and then it'll just write that letter. It'll make that CV. It's so darn smart.

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00:05:10.440 --> 00:05:25.800

Martin M. Shenkman: So, Alan, let's illustrate with a real story. I did a webinar... actually, I did a seminar for Notre Dame for Jerry Hesch some years ago, and I remember it was at the last minute because who was supposed to present it, was sick or had a personal emergency.

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00:05:25.800 --> 00:05:30.810

Martin M. Shenkman: On, how to ethically terminate a client, and all the ethics rules involved.

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00:05:30.990 --> 00:05:32.799

Martin M. Shenkman: And,

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00:05:34.200 --> 00:05:42.909

Martin M. Shenkman: Stone gave a presentation at Heckerling years ago on it, but one of the key takeaways from his presentation and our presentations

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00:05:43.010 --> 00:05:49.630

Martin M. Shenkman: presentation was that if you can not accept somebody, a prospect, as a client.

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00:05:49.630 --> 00:06:03.899

Martin M. Shenkman: you don't have any ethical, obligations, because you haven't been retained. I mean, you have ethical obligations if you learned information in the process, you can't disclose it, but you don't have any responsibility to this person because you have not yet accepted the engagement.

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00:06:03.900 --> 00:06:18.490

Martin M. Shenkman: That is the ideal time to decide to terminate somebody, or not accept because you're not terminating. And you don't have some of the issues you may have if you've already been working for somebody and engaged by somebody in terminating that relationship.

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00:06:18.500 --> 00:06:21.930

Martin M. Shenkman: So, one of the things that we, pondered

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00:06:21.950 --> 00:06:34.489

Martin M. Shenkman: and now have made routine in our practice, is before we take on a new client, we do two new things using AI. And one of the things is this background check.

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00:06:34.530 --> 00:06:37.260

Martin M. Shenkman: in,

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00:06:37.770 --> 00:06:46.370

Martin M. Shenkman: EstateView, because they have trained it to do all the things we want it to do anyhow, so we put in whatever information we get from the prospect.

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00:06:46.800 --> 00:06:50.599

Martin M. Shenkman: We... we... I recently had a prospect call me.

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00:06:51.160 --> 00:06:58.840

Martin M. Shenkman: And he needed some very, let's just call it complex, complex asset protection planning.

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00:06:58.950 --> 00:07:01.400

Martin M. Shenkman: And,

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00:07:01.630 --> 00:07:10.459

Martin M. Shenkman: he was in Florida, so I called Alan and said, hey, why don't we co-counsel, work on the guy together. I think two heads are always better than one.

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00:07:10.840 --> 00:07:15.529

Martin M. Shenkman: Although I can't add anything to Alan's poetry skills. And...

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00:07:16.120 --> 00:07:35.600

Martin M. Shenkman: we... I suggested, let's go into a state view together and see what we can find out about this situation before we go forward. And we put in the name of the individual, we put in, I think we had a city, we may have had a few other things, and whatever fields you have information for, you input, the more information you have, the better.

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00:07:35.820 --> 00:07:42.850

Martin M. Shenkman: And what we found out is the individual who is asking to retain us to do asset protection planning

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00:07:42.990 --> 00:07:46.339

Martin M. Shenkman: Who had told me very explicitly and clearly

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00:07:46.660 --> 00:08:01.229

Martin M. Shenkman: Because the first question I always ask somebody when they... if they call for estate planning, we always talk about asset protection planning. But if they call about asset protection planning, and that's what they ask about, I said, what's going on? What are you worried about? What's happened?

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00:08:01.430 --> 00:08:12.649

Martin M. Shenkman: He was insistent that nothing has happened, it's just some vague stuff that may have happened in the past, and nothing is pending, nothing's occurred, and he just wants to be safe and protective.

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00:08:12.650 --> 00:08:22.230

Martin M. Shenkman: In case something might happen in the future. Well, lo and behold, Alan, I mean, obviously, not going to reveal any information or names. Do you want to say what happened, what we found?

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00:08:22.230 --> 00:08:27.379

Gassman, Denicolo & Ketron, P.A.: Yeah, during our call, while we were discussing this, I put a state view on screen.

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00:08:27.600 --> 00:08:30.860

Gassman, Denicolo & Ketron, P.A.: I put his name and his city and his approximate age.

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00:08:31.370 --> 00:08:35.580

Gassman, Denicolo & Ketron, P.A.: And in, what, a minute and a half, we knew that he was recently arrested for,

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00:08:36.120 --> 00:08:36.730

Martin M. Shenkman: Bad stuff.

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00:08:36.730 --> 00:08:37.539

Gassman, Denicolo & Ketron, P.A.: time.

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00:08:37.740 --> 00:08:38.330

Gassman, Denicolo & Ketron, P.A.: Yeah.

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00:08:38.500 --> 00:08:40.370

Martin M. Shenkman: It was the kind of stuff that...

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00:08:40.870 --> 00:08:44.969

Martin M. Shenkman: Yeah, it wasn't, it wasn't financial related, it was awful.

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00:08:45.300 --> 00:08:51.099

Martin M. Shenkman: So, I emailed the prospect back, just saying, I'm sorry, but we cannot represent you, and we were done.

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00:08:51.470 --> 00:09:03.330

Martin M. Shenkman: Now, had I not had the benefit of that, and I don't think I would have necessarily have found that on a Google search, we may have gotten started, because it was an interesting engagement that, could have been good.

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00:09:03.540 --> 00:09:06.239

Martin M. Shenkman: But we dodged, I feel, a bullet.

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00:09:06.360 --> 00:09:13.890

Martin M. Shenkman: And that background check is incredible. And the fact that it's so fast, and costs nothing, Right?

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00:09:14.210 --> 00:09:16.109

Martin M. Shenkman: Why wouldn't you do this all the time?

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00:09:16.770 --> 00:09:31.109

Thomas Tietz: So, one thing I actually want to bring up quickly, I just thought of this. The way the internet is set up, if you do a Google search yourself, it's usually regional. So, if Marty or I, up in New Jersey and New York, did a search for this individual.

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00:09:31.110 --> 00:09:31.460

Thomas Tietz: It would've...

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00:09:31.460 --> 00:09:51.410

Thomas Tietz: look for people in our area, but he had the issue down in Florida, where Alan is. Meanwhile, the AI background search can search the entire internet and pull anything that it sees. So it may be that we couldn't even find it because the internet has a blinder on us. We wouldn't have found it even doing the search the right way.

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00:09:52.150 --> 00:09:54.879

Martin M. Shenkman: Think of the power of what we just described.

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00:09:55.120 --> 00:10:00.889

Martin M. Shenkman: You don't even have to ask an admin to do it. It... like Alan said, what did it take? 5 minutes or less?

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00:10:01.570 --> 00:10:15.150

Martin M. Shenkman: It's, you know, by the time you called in some staff person to assist you, you could have already been done. But we knew BAM like that before we got anywhere out of the starting gates. We didn't even get in the starting blocks. We knew this was a no.

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00:10:15.540 --> 00:10:22.440

Martin M. Shenkman: What a great opportunity. Now, we've used these background checks routinely since we started to discover what they can do with Alan.

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00:10:22.600 --> 00:10:30.429

Martin M. Shenkman: for all clients. So I had another client who we're working on, actually worked on her stuff yesterday. Fascinating client, very nice person.

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00:10:30.770 --> 00:10:32.469

Martin M. Shenkman: Everything came back glowing.

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00:10:33.210 --> 00:10:39.230

Martin M. Shenkman: And it actually... It was very nice to see that this person had nothing bad they had done anywhere.

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00:10:39.320 --> 00:10:58.159

Martin M. Shenkman: But it was also amazing to me how they listed, like, most of the properties that... that she owned. They listed most of the entities she owned. They had estimates of her net worth. I don't even know where this stuff got... was found. But it was... it was incredibly valuable to understand the client before the first meeting.

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00:10:58.620 --> 00:11:04.090

Gassman, Denicolo & Ketron, P.A.: you know, let me mention two other things. You can have your staff do this before you call the client.

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00:11:04.550 --> 00:11:24.259

Gassman, Denicolo & Ketron, P.A.: and save the whole intake process, or honor the client and say, oh, I'm calling you, you're interested in being hired, in hiring Mr. Gassman. We see you have 3 companies in Connecticut and 1 in Florida. You've been around a long time. Well, that client's gonna be impressed that you did a little research before you called them, right?

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00:11:24.260 --> 00:11:25.949

Martin M. Shenkman: It shows respect for the client.

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00:11:26.470 --> 00:11:37.550

Thomas Tietz: It also lets you have a more meaningful initial discussion with the client, because if you know what the nature of their assets are, you can direct the conversation without them even needing to start the conversation in that way.

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00:11:37.770 --> 00:11:56.580

Gassman, Denicolo & Ketron, P.A.: Right. The other thing, and this is very important as well, is I say to the client, here's all the public record information on you. They know where you live, they know where your vacation home is, anyone can, in a minute, can find out what companies you're the manager and president of. Do you want to change that a little bit? Do you want a little bit of confidentiality and privacy?

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00:11:56.650 --> 00:12:02.599

Gassman, Denicolo & Ketron, P.A.: And that's something to bring up with all clients, whether they want to have those things less obvious.

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00:12:02.840 --> 00:12:12.459

Martin M. Shenkman: It's remarkable that so many people feel they've been below the radar. And with the internet and AI, and all the electronic data.

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00:12:12.770 --> 00:12:14.190

Martin M. Shenkman: It's anything but.

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00:12:14.740 --> 00:12:18.910

Martin M. Shenkman: Tom, one of the things that we just decided to do a couple days ago.

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00:12:19.020 --> 00:12:28.730

Martin M. Shenkman: Explain these checklists that we do for complex transactions, and why we're including the background check as one of the due diligence items before a large transfer.

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00:12:29.170 --> 00:12:33.319

Thomas Tietz: So, anytime that we're doing large transfers to trusts, there's so.

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00:12:33.320 --> 00:12:34.510

Martin M. Shenkman: Any large transfer.

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00:12:34.510 --> 00:12:42.959

Thomas Tietz: Any large transfer, pretty much. Think of it, and this was Marty, I will give credit where credit is due, think of the style of..

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00:12:43.040 --> 00:12:49.909

Thomas Tietz: corporate checklists when they do transactions, or real estate closings, how they look... The black closing binder.

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00:12:49.910 --> 00:13:11.639

Thomas Tietz: Exactly. So we create a checklist of all the various aspects of the transaction, and we include the funding of the trust, any gift transactions, sale transactions, trust administrations, income tax returns, so it's all in one spot, and it's basically like the Bible for that particular trust or transaction. So..

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00:13:11.640 --> 00:13:22.020

Thomas Tietz: in order to help defray a fraudulent conveyance claim, because people are typically making large percentages of their net worth transfers, just like Marty mentioned, the client that transferred 80%,

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00:13:22.020 --> 00:13:23.090

Thomas Tietz: to their tribe.

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00:13:23.090 --> 00:13:25.559

Martin M. Shenkman: We didn't discuss that here, that was when we were preparing, so..

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00:13:25.560 --> 00:13:26.130

Thomas Tietz: I'm sorry.

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00:13:26.130 --> 00:13:27.470

Martin M. Shenkman: Leave that aside, it's okay.

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00:13:27.470 --> 00:13:32.340

Thomas Tietz: Okay, so basically, we will have this AI search

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00:13:32.340 --> 00:13:43.120

Thomas Tietz: like for the client that he mentioned where everything came up glowing, it shows if there's any issues that we need to proactively address to show that this was not a fraudulent conveyance. If there's anything that comes up.

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00:13:43.120 --> 00:14:00.380

Thomas Tietz: We'll talk with the client about it, and we'll say, hey, this was an issue, it's been resolved, maybe it's an old claim against a company that they have that's being transferred to the trust. If you have a proactive statement that shows, hey, we saw this, we knew this was happening, it resolved in this manner, this is what the client said.

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00:14:00.380 --> 00:14:10.099

Thomas Tietz: You now have, optically, reasons why it was not a fraudulent conveyance at the time that you made that transfer. Very good if a challenge comes up in the future.

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00:14:10.100 --> 00:14:11.739

Martin M. Shenkman: So, just a little broader.

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00:14:11.750 --> 00:14:30.709

Martin M. Shenkman: We always have a... or we're now having... we used to have... we always have had, for a long time, a due diligence section in this checklist for large transactions. We get a financial statement signed by the client, because I want to have a balance sheet so we can show what percentage of wealth and how it fits into the plan.

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00:14:30.740 --> 00:14:31.460

Martin M. Shenkman: we...

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00:14:31.530 --> 00:14:49.059

Martin M. Shenkman: almost always have a solvency affidavit signed. I know, for example, in Alaska, if you're doing a self-settled trust, the statute requires a solvency affidavit. For the little bit of effort and work it takes, we get a solvency affidavit signed, because it only makes the client look good if someone challenges this years later, and I think it's protective of me.

114

00:14:49.060 --> 00:15:03.170

Martin M. Shenkman: like, if the client says that, you know, that they have no claims, and they're not aware of anything, and they have plenty of money to pay their living expenses, but they don't, they just signed an affidavit under penalty to perjury, that's in there too. So we get a solvency affidavit.

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00:15:03.210 --> 00:15:12.399

Martin M. Shenkman: We may do searches, LexisNexis, Lean and Judgment, we may even hire, as Alan mentioned, a private investigative firm. We use a big accounting firm that has a forensic group that does this.

116

00:15:12.730 --> 00:15:22.220

Martin M. Shenkman: But we don't always do all of that, depending on the nature of the transfer, how much is involved, and what the worries are. But now, with... can I plug a state view? Is that okay?

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00:15:22.220 --> 00:15:24.620

Gassman, Denicolo & Ketrone, P.A.: That's just once, maybe once.

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00:15:24.930 --> 00:15:41.559

Martin M. Shenkman: So, we use the estate view because they've trained it to do these background checks, and you get a great printout that you can save in a Word document. We put that into these closing binders, and we're going to do that all the time now, and this just started this week, because we were closing on a... completing a large transaction. I said.

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00:15:41.560 --> 00:16:00.110

Martin M. Shenkman: we should be doing this all the time. Because in addition to the solvency affidavit and searches if we do them, which we don't always do, only when we feel it's necessary, the balance sheet, etc, we now have a comprehensive review of all these different aspects of the client's life. What a great way to demonstrate

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00:16:00.200 --> 00:16:09.850

Martin M. Shenkman: That nobody, the client, the advisors, no one had any awareness of a problem, because look at all the work we did to identify it. Alan, any thoughts on that?

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00:16:10.450 --> 00:16:14.879

Gassman, Denicolo & Ketron, P.A.: No, that's a great use of it. It's... almost anything you do.

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00:16:15.210 --> 00:16:24.929

Gassman, Denicolo & Ketron, P.A.: can be put into AI and improved. Almost anything you do, see, or think about, whether it's ordering from a menu at a restaurant.

123

00:16:25.770 --> 00:16:33.130

Gassman, Denicolo & Ketron, P.A.: or looking at a document. I'm an expert witness on a matter. I got, you know, 600 pages of things to review.

124

00:16:33.610 --> 00:16:41.960

Gassman, Denicolo & Ketron, P.A.: One thing AI did for me is, I don't like reviewing double-spaced documents. I just don't like it, and I don't like the way depositions are formatted.

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00:16:42.390 --> 00:16:49.529

Gassman, Denicolo & Ketron, P.A.: AI reformatted them 8.5x11, exactly the way I like to look at them. Word for word.

126

00:16:49.640 --> 00:17:04.300

Gassman, Denicolo & Ketron, P.A.: So, and then AI searched all the people involved and brought me information that 6 years of litigation and hundreds of thousands of dollars of detective and legal fees and depositions were unknown

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00:17:04.800 --> 00:17:10.949

Gassman, Denicolo & Ketron, P.A.: to the lawyers who hired me to be expert. Using AI Wayback Machine.

128

00:17:11.240 --> 00:17:18.010

Gassman, Denicolo & Ketron, P.A.: We found things on the person's website that he had scrubbed out years ago that, you know, really were not in his favor.

129

00:17:18.290 --> 00:17:20.790

Gassman, Denicolo & Ketron, P.A.: So, I think anything you do

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00:17:21.040 --> 00:17:23.980

Gassman, Denicolo & Ketron, P.A.: In your daily... your meetings with staff.

131

00:17:24.260 --> 00:17:33.310

Gassman, Denicolo & Ketron, P.A.: Talking to your spouse about what you're gonna do on the way home. Anything you do, AI can help you. You just have to be open-minded and give it a try.

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00:17:33.980 --> 00:17:37.819

Martin M. Shenkman: You're not worried that Marcia's gonna just trade you in for some AI?

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00:17:39.250 --> 00:17:42.339

Gassman, Denicolo & Ketron, P.A.: Between that and the poodle, she does not need me anymore whatsoever.

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00:17:42.370 --> 00:17:49.129

Martin M. Shenkman: So, one other thing we do, and then we're going to wrap up this section and go on to some other things.

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00:17:49.590 --> 00:18:01.200

Martin M. Shenkman: In addition to getting a background check, which we're now making routine, and you want to make it routine because you don't want to feel... or risk being discriminatory that you're only doing a background check on somebody that's short.

136

00:18:01.520 --> 00:18:18.149

Martin M. Shenkman: Right? So you should do it routinely. And by the way, for all the reasons we just talked about, like, it's great even if there's nothing bad, but if there's something bad, that's great to find

out ahead of time. The other thing that we do is, I was retained on a matter, I can't even remember what it was, recently.

137

00:18:18.210 --> 00:18:29.690

Martin M. Shenkman: We use Copilot as our primary AI, because Copilot is a Microsoft product, and all our documentation is saved in the Microsoft Cloud and SharePoint.

138

00:18:29.790 --> 00:18:48.219

Martin M. Shenkman: So, I asked the co-pilot, and by the way, we back it up into a separate, I think we use Wasabi, so it's a complete separate independent, and once a... every quarter, we back it up onto a hard drive that's in a safe. So, excessive amounts of backup, I think, all make sense. That's not our topic today, but...

139

00:18:48.780 --> 00:18:55.420

Martin M. Shenkman: we have Copilot do a check, so I think it was a divorce case, so I said, Copilot.

140

00:18:55.530 --> 00:18:58.469

Martin M. Shenkman: Find any documents or information

141

00:18:58.850 --> 00:19:05.789

Martin M. Shenkman: on this name, and I gave the names of the spouses and the primary company that I was aware of.

142

00:19:06.010 --> 00:19:08.270

Martin M. Shenkman: But I had already gotten some documents

143

00:19:08.710 --> 00:19:18.140

Martin M. Shenkman: which the attorney should not have sent me until I got retained, but they often do, and we saved them in a folder. I said, do not look at the following folder, but look everywhere else.

144

00:19:18.450 --> 00:19:27.909

Martin M. Shenkman: Now, Tom, maybe you have an idea. When we went paperless, like, I think in 2010 we started the process, what did we have, like, 400,000 or 500,000 documents? We're a small firm?

145

00:19:28.320 --> 00:19:36.369

Thomas Tietz: It was about \$350,000, and that was after scanning about 550 banker boxes of physical documents.

146

00:19:36.370 --> 00:19:47.089

Martin M. Shenkman: So, like, in a minute, 2 minutes, 3 minutes, Copilot came back and said, I searched all your files, and there was no reference outside of the one folder I said, don't look in.

147

00:19:47.230 --> 00:19:49.010

Martin M. Shenkman: To any of these names.

148

00:19:49.270 --> 00:19:58.649

Martin M. Shenkman: And then Copilot told me, which I didn't realize, because I had mistakenly, and this is why the training of AI that Alan's company does on a state view is so important.

149

00:19:59.740 --> 00:20:04.510

Martin M. Shenkman: I didn't know to say, hey, look at the calendar and emails as well.

150

00:20:04.930 --> 00:20:12.580

Martin M. Shenkman: when I gave my instructions, AI interpreted to only be to look at document folders.

151

00:20:12.950 --> 00:20:21.909

Martin M. Shenkman: And AI was smarter than me, because it came back and said, hey, Marty, don't you want to look at emails too? Of course! So I said, yeah, do that too.

152

00:20:21.910 --> 00:20:35.639

Martin M. Shenkman: And I didn't even have to type in to do that, because AI gave me a prompt, I clicked on the prompt, hit enter, and bam! It confirmed there was nothing. Literally, in less than 5 minutes, and now that I'm a little smarter and AI taught me how to be smarter.

153

00:20:37.040 --> 00:20:42.519

Martin M. Shenkman: we can do a check to see if any of these names come up anywhere. Alan, how do firms...

154

00:20:42.940 --> 00:20:46.890

Martin M. Shenkman: free AI go about doing Conflict checks.

155

00:20:48.050 --> 00:20:52.130

Gassman, Denicolo & Ketron, P.A.: You would just look through your client directory, look in your billing system.

156

00:20:52.620 --> 00:20:54.960

Gassman, Denicolo & Ketron, P.A.: And that's really all you could do, right?

157

00:20:55.380 --> 00:21:03.759

Martin M. Shenkman: I remember the last time I had somebody doing a conflict check when I was trying to refer something to them, and it wasn't that long ago, it was a big firm.

158

00:21:04.150 --> 00:21:07.130

Martin M. Shenkman: They got back to me, like, 10-12 days later.

159

00:21:07.800 --> 00:21:26.070

Martin M. Shenkman: After they had a conflict check done. It took me 2-3 minutes, I didn't even have to ask an admin, because I just asked Copilot to do it, and I think what I did, especially after AI told me how stupid I was by not looking at emails, but I think what we ended up with was much more thorough than what any firm could do in terms of a background check.

160

00:21:27.430 --> 00:21:46.680

Thomas Tietz: just think of the power of it. If we had... because we retain our emails, if we had an email 5 years ago with an individual where they sent us a prospective email, maybe they reached out to us, AI would have found that and made a note of it. It makes you more comfortable in the conflict checks that you're doing, that there really isn't anything in there.

161

00:21:47.170 --> 00:21:53.519

Martin M. Shenkman: I don't know how the old-style conflict check can even work, and I'm not aware of any firms that are... have transitioned to what we just talked about.

162

00:21:54.050 --> 00:21:56.250

Martin M. Shenkman: But that seems to be where you want to go.

163

00:21:57.080 --> 00:22:08.660

Martin M. Shenkman: So, we're gonna, we're gonna, do any of you have final comments on, on background checks? Because what we're gonna do is, segue to phase two of our discussion.

164

00:22:08.660 --> 00:22:15.650

Gassman, Denicolo & Ketron, P.A.: Yeah, before I forget, I've put our AI, most of our AI functions on a free website for a few weeks called

165

00:22:15.650 --> 00:22:29.669

Gassman, Denicolo & Ketron, P.A.: EstateViewAI.com. E-S-T-A-T-E-V-I-E-W-A-I dot com, so you don't need to subscribe or have a trial subscription, just go to that website and play with it, and it could change your career.

166

00:22:30.210 --> 00:22:32.349

Thomas Tietz: I just want to... oh, go ahead, Marty.

167

00:22:32.480 --> 00:22:33.100

Martin M. Shenkman: You go.

168

00:22:33.330 --> 00:22:48.359

Thomas Tietz: I was gonna say, there's one point that Alan had brought up that I want to emphasize that the State View does that's harder for us to do without having that program. Multiple AIs reviewing a result reduces the possibility of a hallucination or making something up.

169

00:22:48.360 --> 00:22:53.939

Thomas Tietz: Because if you have an AI review the results of another AI, and there's something the first one made up.

170

00:22:53.940 --> 00:23:18.180

Thomas Tietz: there's a good chance that that second AI will say, hey, this doesn't make any sense, because I did not find anything on this. So, do you want to spend the time yourself going through and training multiple AIs to look at each other and figure this out? It's helpful for you to have a framework with what you're doing here. It's just like using a form to create a document. You're not starting from scratch every single time, and it helps make things better.

171

00:23:18.180 --> 00:23:19.410

Thomas Tietz: Every time you're using it.

172

00:23:20.060 --> 00:23:26.820

Martin M. Shenkman: I think a lot of our colleagues are worried about using AI

173

00:23:26.900 --> 00:23:42.740

Martin M. Shenkman: a lot of smart colleagues that I know, they only use AI to the extent it's embedded in a research program or something they already have. They're not doing these things. And I think some of the ethics scares, because of the hallucinations that obviously got a lot of press because they were... they were pretty remarkable.

174

00:23:42.790 --> 00:23:57.969

Martin M. Shenkman: have scared some people off. I think people are concerned about trying something new, and how much startup time, and how much effort. Literally, if you use a trained AI like StateView for the background checks we've primarily been talking about.

175

00:23:58.200 --> 00:24:09.119

Martin M. Shenkman: there's literally almost no startup time. You hit the button for background check, you click off the information, type in the information, and hit do it, and you get a document.

176

00:24:09.240 --> 00:24:16.689

Martin M. Shenkman: if you're thinking about using Copilot, and you have to make sure that the AI can access your records,

177

00:24:17.100 --> 00:24:34.109

Martin M. Shenkman: to do a conflict check, you're getting a more robust, dramatically more robust, detailed conflict check in 2 or 3 minutes than whatever it is you were having staff do. And if that means that the staff no longer is doing background checks because the lawyer's just doing it, and you have a protocol so it's easy.

178

00:24:34.790 --> 00:24:44.930

Martin M. Shenkman: then you'll find other uses for the staff that's more productive. This stuff is... it's not only more profitable and more efficient, it's better when used properly.

179

00:24:45.360 --> 00:24:46.910

Martin M. Shenkman: So,

180

00:24:47.000 --> 00:24:55.809

Martin M. Shenkman: We're gonna end part one of our discussion, and we're gonna start a second part of our discussion into another application of AI in terms of

181

00:24:55.810 --> 00:25:09.640

Martin M. Shenkman: Drafting memos and, meeting summaries and things like that, and talk about how that can also add efficiency. And we're trying to be very practical, hands-on in telling you how to do this stuff, and that's what we're gonna do in the next part as well.

182

00:25:09.690 --> 00:25:13.470

Martin M. Shenkman: So, thank you for joining us, stay right there, and we're gonna start.