

Seen in the February 2007 issue of Baltimore SmartCEO magazine

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MERGERS AND ACQUISITIONS

NEW WORLD MEETS Old World

How Innovative Law Firms Save You Time, Energy, and Money - When Doing Deals!

Kick the tires. Know what you're buying, before purchasing it. That's what defines "due diligence;" one of the most important steps in the buying process.

Two critical elements to an acquisition require that the buyer explore the legal and financial implications central to a transaction. Unfortunately – whether one's purchasing equity in a business (or its assets) or buying property or negotiating a complex deal – due diligence is time-consuming, cumbersome and costly.

The traditional way of performing due diligence is to issue a request, requiring the "other side" to send hardcopy documents. Enter a "new

school" way of handling this thankless process. A new breed of law firm is emerging. These systems not only are efficient and convenient, and reduce costs, but best yet, they provide new-found legal protections.

By moving from the awkward paper environment to the seamless digital world, clients experience immediate value. Conveniently the firm stores all documents in one central "virtual" vault; fully password protected. And now a tracking technology records who visited the site, when, and most importantly – what documents were accessed, reviewed and printed.

Although regrettable, it's typical for

disputes to arise once a transaction closes; sometimes even years down the road. Parties take the position that the other side failed to disclose a particular document (or agreement). By using the electronic due diligence system, we now see (and can prove) who saw what, when.

Good news. Innovative law firms are making the necessary, due diligence process easier and less costly, while reducing their client's liability, as well. That's truly a win-win!

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