

Cooley CEO: Big Law won't survive if it treats AI as just an efficiency tool

By Rachel Proffitt

A I is altering the course of nearly every industry in the world. It is a particularly pivotal moment for those of us in the legal industry because we are a profession that has been defined by stability for decades. Our core business models, pricing structures, and career paths have endured largely unaltered, even as other industries evolved around us. Compensation, billing practices, and growth strategies have moved in parallel, reinforced by high visibility across the market. It is a model built on consensus and precedent rather than innovation, and for a long time, it has worked.

But the way Big Law has always operated will not survive. AI is forcing a reckoning. We are in the throes of disruption, the likes of which this industry has never experienced.

This is not another incremental advance in technology or a problem to be solved with scale or spend. It is a seismic shift that goes directly to the foundation of the industry – and it is unfolding faster than almost anyone could have predicted. The implications will not be evenly distributed, nor will the successes in responding to this new reality.

Some seem to be predicting an upheaval that will undermine the entire industry. I think they have it wrong. Law firms that treat AI merely as an efficiency gain risk weakening the very model that sustained them. Those that embrace it can redesign the business of law. I know where my firm intends to sit on that spectrum.



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The divide is already emerging and increasingly widening as clients place greater emphasis on speed, certainty, and alignment with business outcomes. For generations, the billable hour, the foundation of our business model, offered a clear measure of input – but input is not what clients value – clients value outcomes. AI is exposing that misalignment. Pricing must increasingly reflect value created rather than time spent, whether tied to business or legal outcomes, risk mitigation, speed, or greater predictability. The pace of adoption will vary but the direction of travel is clear. Time spent will lose its place as the industry's primary measure of value.

At the same time, the nature of legal work is changing, and for the better. AI has begun absorbing routine, repeatable tasks, the work that for decades underpinned

both execution and training. This does not eliminate the need for lawyers, but it redefines where lawyers create value by allowing us to spend more time where clients need us most. This also foreshadows the difficult reality that our talent model must evolve in tandem.

Clients generally focus less on the “how” and more on the “who” – who helps them solve their problems, who gets them to the right answers for their business needs. That distinction elevates judgment and the relationships lawyers build with their clients. Those relationships will be paramount in this new paradigm. Successful firms will be those who combine technology with expertise and client trust to solve clients’ most complex challenges. The goal is to layer the best human intelligence over an increasingly powerful AI technology stack. This shift will transform how we recruit, train, and retain the next generation of practitioners. AI in many ways is a great equalizer, and the best lawyers of the next generation will differentiate themselves by fearlessly embracing new technology and the best traditions of our craft.

Competition is evolving quickly alongside technology. No longer just a race among law firm incumbents, legal tech companies and AI-native firms enter the field al-

most daily. Established law firms must continue to run successful businesses built on today’s structures while architecting for a tomorrow that is already here. This creates our greatest challenge. This transition will not happen all at once, nor by industry consensus.

Big Law leaders have been slow to engage because so much is unknown. That conservatism no longer serves our profession – if we fail to act now, the future will be decided for us rather than by us. That means engaging in deliberate experimentation, accepting some trial and error around service delivery, pricing, workflows, and talent models. I am fully committing Cooley to this shift – not fearfully approaching AI as a set of tools but embracing it as an opportunity to transform our business and how we deliver value in the modern economy. Our work advising the most innovative companies in the world has given us a front-row seat to disruption – and the experience to navigate it.

While few may say it openly, most law firm leaders recognize that the legal industry is fundamentally changing. The remaining question is who has the conviction to deliberately reshape our future and to lead even in the face of uncertainty. For me, that means stepping into the void and leading our profession into its future.