Personal Injury Mastermind 247. Raymond Mieszaniec, Even Up

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SUMMARY

Ray Mionet, co-founder of EvenUp, discusses how AI technology is revolutionizing the personal injury law sector by streamlining the demand letter process and enhancing case resolution efficiency. EvenUp aims to increase transparency in settlements and empower attorneys to maximize their case outcomes while reducing the workload on their teams.

- *EvenUp is an AI-powered platform designed to improve the demand letter process for personal injury attorneys, enabling faster case resolutions and higher settlements.*
- *The platform aggregates and analyzes vast amounts of data, providing insights into case valuations and helping attorneys make informed decisions.*
- *By automating time-consuming tasks, EvenUp allows law firms to take on more cases without overwhelming their staff, effectively acting as an "Iron Man suit" for legal teams.*
- *The technology enhances transparency in the industry, allowing attorneys to share data and insights that can elevate overall case outcomes.*
- *EvenUp's AI interprets medical documents and highlights critical information, saving attorneys significant time and reducing the risk of missing important details.*
- *The onboarding process for EvenUp is straightforward, with dedicated support to ensure firms can effectively utilize the technology.*
- *The pricing model is flexible, catering to firms of varying sizes and case volumes, with options to customize services based on specific needs.*
- *EvenUp emphasizes compliance and security, going beyond HIPAA to ensure data protection and integrity for its clients.*

it's a blood bath out there I see AI as more of like an Iron Man suit to scale the firm's growth further welcome to personal injury Mastermind I'm your host Chris drer founder and CEO of rankings. the legal marketing company the best firms hire when they want the rankings trafficking cases other law firm marketing agencies can't deliver do me a favor and hit that follow button right now to subscribe you'll be the first to get every new

episode delivered straight to you the moment it drops giving you the edge on these special toolkit episodes we dive deep into conversations with the leading vendors in the legal sphere the masterminds behind the Technologies services and strategies to help law firms not just survive but thrive in today's competitive landscape this is toolkit Thursday on Pim your weekly guide to staying sharp in the legal world let's get started in the Cutthroat world of personal injury law the stakes are high and the competition is fierce to come out on top firms need every Advantage they can get that's where Ry mionet and his Powerhouse startup evenup comes in Ray is the Visionary co-founder of evenup the AI powered platform changing the demand letter game it's the tool for securing Lightning Fast resolutions and jaw-dropping settlements for clients even up as increasing transparency in an industry of closed door settlements and has quickly become the secret weapon of choice for pi attorneys across the

country Ray shares his battl tested strategies for ramping up case velocity transforming your team in a squad of legal superheroes and running a lean mean profit generating machine here's Ray coo and co-founder at even up when I was younger in 2004 my dad was in a catastrophic motor vehicle accident and so um it was a a runaway shooter tried to kill his girlfriend shot her went on a high-speed police chase and as he was going down the highway um this is

at 5:00 a.m. in the morning my dad's crossing the intersection and this gentleman rips my dad's car in half that left my dad with a permanent disability for the rest of his life and then we went through you know the trials and tribulations of like the next three years trying to settle for a fair settlement ultimately this is not something I knew back then but something that I learned now is a lot of the the data that is available to the public or

available to uh attorneys to access is typically you know public jury verdicts right and only 3% of these cases actually go to trial and so 97% of these cases actually settle in favor of the plaintiff outside of court but it the question is how much nobody knows right and so um that was something very interesting uh to kind of learn about and then um learning further where my co-founder uh Sam he's a former Defense

counsil but basically he enlightened me with like just just this information in terms of how the dark side works and like how what's the claims process of the dark side and so talking about the different tools or softwares that the defense uses like Colossus and claims IQ all of these softwares are basically like where insurance carriers would pull together their data into one place um and collectively use that data to lowball the crap out of everybody on the

plaintiff side but when you think about the plaintiff attorneys that we work with they're all sitting on their own data and they don't necessarily share all of this data there's not there is no transpar parency there and and there the reason for that is because a lot of folks are competitive with one another right long story short even up it's in our name but uh we want to serve as that Switzerland where everybody can pull to

their data together into one place and we can use that to raise All Ships to even up the playing field in terms of giving transparency to what cases are sellling for behind closed doors I love how you mentioned that's that's immediately what I was thinking of is like the rising Tides type of scenario is it it's it's just better for everyone with the more data it consumes as opposed to that real competition where there's a zero sum games type scenario

Evena ingests and analyzes you know millions of pages and medical documents every single week and we got that system built built out so what comes out on the other end um when medical records are put into the system you know how much time are you actually saving clients from that perspective first and foremost in terms of reviewing these like records and really using those records to understand your case reading through through all of these Pages individually

it takes a lot of time so like some cases might have like 10,000 pages of Records some may have just a thousand but even just a thousand is still a lot for somebody to read through and it's also something that you know us as humans as we're reading through this that we can experience fatigue we can miss some very key facts as we go through all this and so what we've done here at even up is essentially we've

trained an AI to basically understand how to interpret these documents so read and interpret these documents and extract all of those critical pieces of information from the medical records themselves the medical bills like the accident reports any documents that you feed our way we've trained uh the algorithm to basically understand uh what it needs to pull out and then use to transform into you know a demand package or a medical chronology and so it's it's been a a pretty crazy Journey

building that so we were the ones that pioneered the development of this technology and still I would say uh the the best in the game at it um because of that Head Start what's very novel or unique about the AI that we built is it's not just a simple OCR or like a keyword search it's not like a control F it's actually interpreting language and so even if you were to produce like a summary or anything like that uh for the

attorney to kind of read through and basically understand their case the next thing that they're trying to achieve like what is their objective here when when reading through this is they're trying to surface insights like you know any bad facts that could cause negotiations to go sideways so like pre-existing injuries uh like gaps in treatment if there's like a history of substance abuse we surface all of that um so using our AI so our AI is able to

identify all of these like bad facts or problematic facts surface it for the attorney so that they can better understand what could go sideways in their case and better prepare for it in advance before they go into any conversations with adjusters or defense Council beyond that it's like you know flagging areas of opportunity like so if you are tired reading through all these records flagging things like symptoms of potential traumatic brain injury that you might have glossed over right we

flagged that for you so that you know if you missed it you can now go send the client to go see a specialist and then aside from that um just flagging anything that's missing that could be money on the tables so like missing bills missing records uh Missing providers so all of this generally saves like Atty like anywhere from like five to to 10 hours per case where they would have had to summarize and interpret all

of this themselves when I think of Leverage I think you know there's labor based leverage there's software based leverage there's you know media distribution and how that impacts profit so the first thing is is you're maximizing the settlement values so profit the second thing is reducing labor human based expenses you you're getting more output so you're getting more profit there um and just the speed of research on its own is profit as well the personal injury attorney listening it's like some of you are are old school you've done this manual right in house and you're very experienced and you have your own process what's the challenge of adoption how intuitive it is for someone that maybe isn't super tech-savvy like for example I'm in the digital space right and chat GPT comes out and you've got Surfer you got neuron you've got Jasper you've got all these tools but some of them are quite complicated versus others tell me about just the

ease of getting a personal inury attorney into the system and utilizing your technology yeah yeah no it's uh it is uh super simple so we've built the interface to just be like a a portal where people log into it and then they just um if they need to request a demand or if they need to request a uh medical chronology you just input like some key fields of like you know what's your p uh your plaintiff's first name last name

and you can drag and drop all the documents and that's already one way that we can already get going but aside from that we do have our Integrations with you know the big crms out there and so for any firms that want that like minimization of clicks that it takes to actually get documents our way and get of course the document back that they can use that's where these Integrations aim to facilitate that so we have you

know Integrations with Cleo litify smart Advocate un name it we've we've essentially got this button that you can click and it says generate AI demand it allows you to select all the files that you would want to send our way or deselect any files that you wouldn't want to send our way we get that on our end it Imports into our system and then we already get going so um very very simple easy to use like we have to build

it to make it uh like we have to make it simple for our users to use and and one of the fun things that that we've done is like my co-founder that I mentioned uh the former Defense Council he's probably the most least techsavvy person in the world and uh over time we've always tested our products on him so if he could figure it out then like anybody could figure that's awesome so it's always been a fun fun development

process there even up helps level the playing field with data but what is this look like in practice high volume of Boutique firms can reduce the back and forth with adjusters teams of sizes are less likely to burn out and cases are resolve quicker for more money race shares case studies were even up has had a real impact these higher volume firms the things that they've said is like we've we've helped them resolve claims faster and and for higher amounts really

kind of reducing the back and forth um that goes on between the adjuster and their team mainly because the approach that we take is we basically we send everything up front to the adjuster so a full complete set of information within the demand where outlines like here are all the facts the verdicts the computations we're using to justify the amounts that we're asking for all of the evidence is here right photos everything it's up to you to just settle this for a

fair claim at this point because otherwise this is also the information that we're going to use to see you in trial right and so there there is this element of like um also making sure that we're providing all of the right information to help maximize the value of the claim and so by having this comprehensive approach we are actually helping the adjuster put in the right pieces of data into their valuation tools to set the reserves as high as

possible in the event it goes to trial and so if those reserves are actually set at a very high level that's where it's also triggering you know any review from the defense Council to actually like look into this and be like hey wait guys like we should we should probably uh stop messing around here right um in terms of these like low ball offers and stuff and this this actually comes from a lot of the understanding of like our

team members who are Former Defense Council uh exclaim adjusters again unveiling that process of the other side where it's like they have lots of stories where you know they if they knew what was going on within the negotiations with the adjuster and like you know how they were actually lowballing you know some of these some of these firms or some of these clients they would have settled it far sooner rather than see this go to trial and

then now see their name on it that the this is something that they have to try because a lot of the times like I had one colleague who told me a story like looked at one of his cases and he was just like this is an immediate L that I'm G to take I'm gonna take a loss here what the heck is going on and he you know in instances like that he would pick up the phone and just try to smooth

things over with the attorney that he's going up against and he was just like hey can we settle this this was a big oversight on our end how can we do right by you guys here and so I wouldn't I wouldn't always say it like I know there are um some folks on the on the other side who maybe take their job very very seriously but I would say that there are some some good humans out there on the

other side too just trying to make sure they do the right thing for plaintiffs as well so kind of taking that approach helping to maximize the value of the claim so settle for higher amounts faster is is one Element the other piece as it relates to some of these uh growing firms is one of the biggest challenges law firms face today uh is the fact that they can't find great talent right there's not there every it's a blood bath out there everybody is

trying to poach each other's case manager or poach each other's paralal or attorney and people are going left and right to different firms and uh at the end of the day every firm is kind of like spread really really thin they have a a few really really good people trying to do many many different things and what's crazy is when people think about AI they think about oh like I'm going to slash a bunch of head count and this is

going to make my firm much much leaner in that nature and we're going to basically cut a bunch of costs in that sense I do understand how you can see it that way but I see that the situation that most firms are in is that they don't actually have enough people to carry out the good work that needs to be done and so I see more like AI like and and our services as more of like an Iron

Man suit to scale your best people one to many to help them do more work at your firm or or uh essentially allow them to do work that will help uh Drive the the the firm's growth further right without necessarily adding a ton of headcount or struggling to find those unicorns who are really good EQ and really good writers and all that stuff if we can take the writing off of their plate and allow them to focus on finding

talent that is really good at building great relationships and and organizing information that's where we can ultimately do what matters most and I believe that it's number one getting the requisite information that will help work up the value of the case and number two delivering a 10 out of 10 experience to your clients right it's like actually speaking to them and not putting them you know your phone on do not disturb and not answering calls so actually

connecting with them helping to coach them and be vulnerable about their pain so that you can take that information and tell their story through the demand through conversations with the other side the the jury even one of the kpis that I think many firm should should monitor is revenue per employee and and what this allows for is to maximize Revenue per employee so you're just enhancing their capabilities kind of like a a tool or a you know a

suit so to speak I've heard you say on other interviews and I think that's true and I also think too and I sound like a salesperson for you and I have no you know Financial incentive here I'm just trying to educate the audience I I I feel like with the the data it helps to eliminate erors which eliminates waste and redundancies right when having to redo work and things like that so let's talk about a couple things here to to

round it out though so walk me through first like what the onboarding process looks like just kind of 8020 of that and kind of your pricing model maybe for how a pricing model is impacted by maybe a solo practitioner versus maybe maybe a firm that's getting 100 cases a month in terms of just the onboarding process is quite simple so we do have dedicated team members that are assigned to every firm and assigned to making that firm

successful so we do take customer success very very seriously that said how it works is there's some like onboarding checklist that we have a client do before a complete it's just like a survey uh that they complete prior to an actual onboarding call when we hop on to that onboard boarding call we discuss some of the inputs in that checklist so a lot of the inputs relate to the preferences that they have in terms of like how they want the final

work product to actually look like so there's different ways of that we can format things there's different ways that we can prepare exhibits or organize the exhibits so all sorts of stuff there where we kind of like fine-tune you know align on the expectations here of what that work product looks like and then We're Off to the Races in terms of doing first set of work for you now once we actually complete that first set of work

for you that's where we would hop on a call and we also kind of review if if there's any changes you like to make or anything that you got that you would you looked at and you're like hey you know if I were to do this myself I probably would have written it a little bit differently and so forth this is the the cool part of our AI as well is like we do have a feedback loop so if you were there's two ways to communicate feedback to us you could either just be like hey Ray and send an email like these are the things that I want you to change in the future that these are things that I changed uh within my my demand and um yeah please Implement these in future demands we could do that the second way is if the firm actually just sends us the final version they ended up sending out we can take that and we can actually

track the changes there and then we can input what those changes were into the demand generator that we have and now every demand after comes through your way is you know more and more like the ones that you would have done yourself if you uh fed us that information and if you had that all the time in the world to actually do demands yourself so that's the cool feedback loop here it does get better and better over time

because we do want this to be exactly the way you would have done it yourself if you had all the time in the world and like you said the rising Tides the more data it gets the better it's going to perform what's your pricing model look like for our audience there's definitely some flexibility beyond what I'm I'm about to State here but generally our pricing is anywhere from you know $175 uh per case to uh $600 per case and

essentially um this like all of this subscription model so it is a subscription model that you would be on here and that subscription model is based on like the number of Demands that you do with us on a monthly basis so if you do more with us like we give you better economics that said there are other areas where we can customize templates so for example I did say like 175 was kind of like the lower end there

of pricing but say if we wanted to customize a template where we can like remove certain pieces or like you know aspects of the demand in terms of content that maybe you're not really interested in or you don't need we can actually customize that to a degree and kind of um bring the price down as well that actually um I only specify that because it it relates to you know some of these like really low value claims

that you you might be working with you might not need like a crazy like Overkill you know demand and but by that I mean like a comprehensive demand that's like going through the storytelling all the damages all of that um you might need something more quick and dirty um to help tender like a 10K policy limit right and that's where we can we can customize things to give you what you need there so you know one of the things

you hear chat GPT and like the the sourcing is incorrect and you hear you know intellectual property and things like that like just it's how do you protect yourself know from the just the compliance and the data perspective the folks who have like cited uh fake cases or anything like that they kind of made this big mistake where they relied on chat GPT or trusted chat GPT to do something that it was never really set up for success for you

know what I mean so like I what I mean by that is if you think of chat GPT like your regular household dog like a household dog household pet it's able to do very basic things like sit stay C down all of that stuff right but if you wanted to do specialized tasks like what a police dog would do or rescue dog it needs specialized training what I'm kind of pointing at is chat GPT learns off of all of this information that exists on the web you and I and any attorney to search verdicts would still need a subscription to verdict search um West law Bloomberg this isn't publicly available so there is there's no way that chat GPT would have had access to that kind of information to even site in the first place otherwise I think Lexus Nexus and and and Westlaw and stuff like that would be uh pretty upset with that right and so that you just can't expect

it to produce that kind of output and so one thing that's really cool with even up is the reason why our AI can actually site verdicts that are relevant to your case so we actually have our own AI that is able to pick verdicts based on you know the most relevant verdicts based on injury treatment jurisdiction down to the county level as well as who you're going up against and it's able to cite those verdicts in the demand itself for

you how it does that is we have our models that is actually living in these data sets of verdicts so all of the the the data that you would expect from Lexus Nexus West law verdict search Etc we've compiled all of that and then we have our AI scouring through with its own algorithm in terms of how to match up the best verdicts to your case at hand and so it actually has that contextual understanding that you know

say chat PTU doesn't have so there's that um in terms of how we're protecting things as it relates to like compliance so we actually go beyond hipa compliance we go into sock 2 compliance as well um so sock 2 not necessarily being something that is required in the space but it is required by uh many of our largest customers so our largest customers will will not move forward without sock 2 compliance and so we've we've gone through the painstaking work

of getting that and for context I'm a former cyber security consultant from Price waterous Coopers what it takes to actually become sock to compliance uh or compliant is um essentially a full audit into your systems the security of those systems and where that data is living and making sure that all of that information is secure and not even like not something that someone can just easily hack and get into all of this has to be audited by a third party auditor

where you get a final report of all of like you know any deficiencies or anything and how you've actually gone and and fixed it and then you get that stamp of approval from the the the audit firm and then uh you can be on your way and and promote that your sock level like sock 2 level one sock two level two um compliance so we've achieved the fullest or the highest levels of compliance to you know make sure that

we're offering the absolute highest level of assurance to our clients I think that's incredible ra has been great uh where where can our audience connect with you and learn more about even up feel free to reach out to to us uh if you want to schedule a demo or anything like that our website allows for that but if you do want to reach out to me I'm totally accessible as well so my email is Raymond evenup law.com so

Raymond r a y m o n d and if anybody wants to reach out to me by phone too um you can text me at 41549 6842 that is my personal sale and I as busy as the days have been I really do care about connecting with our our customers and making sure that we're solving different problems for them this is value that we want to offer beyond our services right it's just being a partner that you can connect with talk

about your your your problems with and see um what recommendations we might have to help you solve those problems right because we're all in this together right this journey of grow thanks to Ray for all his insights today let's hit the recap increase velocity leverage technology to increase case throughput and boost your bottom line but automating time-consuming tasks like demand letter drafting firms can streamline their workflows take on more cases and ultimately drive more Revenue firms that Embrace Cutting Edge tools

can resolve cases faster and more efficiently giving them a crucial Edge we send everything up front to the adjuster so a full complete set of information within the demand where it outlines like here are all the facts the verdicts the computations we're using to justify the amounts that we're asking for um all of the evidence is here right photos everything by having this comprehensive approach we are actually helping the adjuster put in the right pieces of data into their valuation

tools to set the reserves as high as possible in the event it goes to trial create superheroes firms need to give their teams every advantage using the right tool is like giving each member of the team an Iron Man suit that pumps up the revenue per employee attorneys can focus on the highest value work like building client relationships and honing case strategy while still managing case loads partnering with the service like even up allows teams to

punch above their weight class and take on more cases without getting overwhelmed when people think about AI they think about this is going to make my firm much much leaner in that nature and we're going to basically cut a bunch of costs in that sense the situation that most firms are in is that they don't actually have enough people to carry out the good work that needs to be done I see our services as more of like

an Iron Man suit to scale your best people one to many supercharg settlement value Embrace a data-driven approach to case valuation and negotiation by leveraging vast data sets of past settlements and verdicts firms can make more informed decisions to set realistic expectations tools like even up can help level the playing field against insurers and defense teams that have long used data to their advantage only 3% of these cases actually go to trial and so 97% of these

cases actually settle in favor of the plaintiff outside of court but it the question is how much nobody knows but when you think about the plaintiff attorneys that we work with they're all sitting on their own data and they don't necessarily share all of this data there's not there is no transparency there and and there the reason for that is because a lot of folks are competitive with one another right long story short even up it's in our name but

uh we want to serve as that Switzerland where everybody can pull their data together into one place and we can use that to raise All Ships to even up the playing field in terms of giving transparency to what cases are selling for behind closed doors all right everybody that's it for today's episode I hope we added a few more tools to your kit for more information about Ray and even up head it over to the show notes before you go do me a solid and smash that follow button to subscribe if you haven't already I'd sincerely appreciate it and I know you don't want to miss out on another episode thanks for listening to personal inur Mastermind with me Chris drer founder and CEO of rankings. catch you next time I'm out