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to access Thomson Reuters product capabilities through a single GenAI assistant with applications across Legal, Tax, Risk & Fraud, and Media.

Isaac M. O'Bannon • Apr. 25, 2024



Thomson Reuters, a global content and technology company, has launched an expanded vision for CoCounsel, its professional-grade GenAI assistant. CoCounsel will unify the entire customer experience and give customers a new way to access Thomson Reuters product capabilities through a single GenAI assistant with applications across Legal, Tax, Risk & Fraud, and Media.

CoCounsel is an AI assistant that acts like a team member – handling complex tasks

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meaning customers can bring together multiple skills and workflows from different products into one place to enhance user experience and value.

“Today, Thomson Reuters published a global AI study sharing that 81% of professionals believe AI could be applied to their work; responding to customers’ changing needs challenges us to build and apply the very best applications of GenAI to professional work,” said David Wong, Thomson Reuters Chief Product Officer. “Our unique combination of resources means we can deliver on our vision of providing professionals a new, human-centric point of access to our suite of Thomson Reuters products. As our products continue to expand and improve, the customer experience will remain centered in our GenAI assistant as CoCounsel learns new skills and capabilities – unlocking productivity and becoming the way professionals work.”

Thomson Reuters uses cutting-edge generative AI technologies. For example, CoCounsel is powered by GPT-4, thanks to an early and ongoing partnership with OpenAI.

“We are excited to continue working with Thomson Reuters. By powering solutions like CoCounsel, their new professional-grade AI Assistant, together we make knowledge workers more creative and productive,” said Brad Lightcap, COO at OpenAI. “AI automates routine tasks and makes it possible to quickly analyze huge amounts of data – but even more importantly, it helps people come up with new ways to solve complex problems.”

Delivering new CoCounsel skills for Tax and Legal professionals

CoCounsel is embedded in and delivers the power of GenAI where professionals work, whether it's in [Westlaw Precision](#) with CoCounsel, and [Practical Law Dynamic](#)

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customers to ask complex questions in natural language and delivering a synthesized answer grounded in trusted Westlaw content with detailed insights from top results including a list of key cases, legislation, and related topics.

- CoCounsel Integrations with Microsoft 365 – With third-party integrations, CoCounsel will connect professionals with the tools they use daily starting with Microsoft 365 – adding CoCounsel applications for Teams, Word, Outlook, and SharePoint to accelerate research, drafting and review.

“At Ford, we constantly pursue technology at the forefront of AI and machine learning innovation, to strengthen operations across the company, from design and manufacturing to legal and compliance. When I first saw CoCounsel as a beta customer, I knew it was a game-changer,” said Darth Vaughn, Managing Director, Legal Ops+ and Litigation Counsel at Ford Motor Company. “With CoCounsel, we work more efficiently and thoroughly, giving people in a wide range of roles more time for higher-level, strategic work, as well as cross-functional coordination. We eagerly anticipate skills that continue to enhance our legal professionals and our broader organization.”

Key features of Checkpoint Edge with CoCounsel

Tax research has historically been a labor-intensive process, often requiring extensive manual effort and expertise, combined with the pressure of ensuring accuracy to enable professionals to take and defend tax positions with confidence. The introduction of Checkpoint Edge with CoCounsel gives tax professionals the ability to leverage the transformative capabilities of AI-Assisted Research. Through dialogue with a GenAI assistant, tax professionals can simply ask a question in everyday language. The solution will provide a relevant answer with links to trusted Checkpoint Edge editorial content and source materials in moments.

“Research is essential for tax professionals and getting it right can take hours; it is

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the 2024 Generative AI in Professional Services report by Thomson Reuters.

Checkpoint Edge with CoCounsel empowers tax professionals with trusted answers in a simple chat interface.

- **Trusted answers:** The solution enhances customers' efficiency by delivering synthesized, easily digestible answers along with links to Checkpoint Edge editorial content and source materials, helping professionals spot key risks and resolve questions using powerful summaries from thousands of documents in a matter of seconds.

Since AI-Assisted Research is grounded in Thomson Reuters curated, vetted, and up-to-date Checkpoint Edge content, customers can be assured that they are getting trusted guidance and expert analysis.

- **Simple chat interface:** The solution leverages large language models (LLMs) to provide a conversational interface to deliver straightforward answers to customers' questions, as if they were speaking directly to a trusted subject matter expert or advisor. With an easy-to-use, intuitive interface, AI-Assisted Research can be successfully used by tax professionals at all skill levels.

In addition, by synthesizing the most accurate answers from pertinent sources, the solution empowers junior tax professionals to conduct research faster and with confidence, without an over-reliance on the expertise of senior colleagues.

Thomson Reuters will use its GenAI platform to create even more GenAI skills, and they'll be introduced into products across every business segment it serves under the CoCounsel brand. Thomson Reuters is well-positioned to deliver an experience that will transform professional work by calling on its 30+ years of experience in this field and its proprietary content used to continue to expand its GenAI platform.

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components that become the building blocks for future skills and products, positioning the company to deliver on a vision for enabling professionals across multiple industries to seamlessly complete complicated work involving multiple products through a single GenAI assistant.

Artificial Intelligence • Technology

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