

ISSUES OF INTRODUCTION OF MODERN TECHNOLOGIES IN THE RESOLUTION OF CORPORATE DISPUTES AND THEIR IMPACT ON LEGAL PRACTICE

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Abstract: In recent years, the growing influence of technology on the legal field has been the subject of much interest and debate. This article examines the impact of technology on corporate dispute resolution and the practice of law, highlighting the benefits and challenges arising from the use of technology in these areas. The article begins by exploring how technology has changed the landscape of dispute resolution, including the development of online dispute resolution platforms, the use of artificial intelligence and machine learning in legal decision-making, and the use of blockchain technology to facilitate security and effective conflict resolution. The article examines the broader implications of these technological developments, including their impact on the legal profession and the justice system in general. Finally, the article concludes with a discussion of the potential future directions of technology and legal practice in corporate dispute resolution and the importance of addressing the ethical and regulatory challenges arising from these developments.

Keywords: technology, corporate dispute resolution, online dispute resolution, artificial intelligence, legal profession.

The legal field has always been steeped in tradition, with traditional dispute resolution methods such as litigation and arbitration being the primary options for resolving corporate disputes. However, the rapid development of technology today is revolutionizing the way disputes are resolved in the legal field and is introducing new, innovative ways to resolve disputes between parties¹. The use of technology in corporate dispute resolution has given rise to new methods such as online dispute resolution, e-

¹ Khakberdiev AA ARBITRATION COURT: SOME ISSUES OF LAW PROTECTION //World Bulletin of Management and Law. - 2021. - T. 4. - S. 9-12.

discovery and artificial intelligence-based tools. As a result, corporate dispute resolution has become more efficient, cost-effective and convenient. In this article, we examine the impact of technology on corporate dispute resolution and the practice of law, and analyze its advantages and disadvantages¹.

Corporate dispute resolution is the process of resolving disputes between parties in the business world. It includes various methods such as litigation, arbitration and mediation. Corporate dispute resolution has a long history, dating back to ancient times and evolving over the centuries with the advent of new methods and technologies.

Nowadays, modern technologies are gradually introduced into the corporate dispute resolution process. Below we provide information about these technologies.

1. The use of artificial intelligence (AI) and machine learning in corporate conflict resolution allows processing large amounts of data, identifying problems and predicting the conflict. These platforms help parties resolve disputes more efficiently and in a shorter time frame. In addition, the use of artificial intelligence (AI) can facilitate the analysis of large amounts of data and increase the accuracy of decision making². A small feature of AI can be used to analyze data and predict the likely outcome of a dispute, allowing the parties to decide in advance whether to settle the dispute or proceed with litigation.

In addition, a branch of AI called NLP can be used for contract review. NLP algorithms have the ability to read and understand legal documents and contracts, allowing lawyers and other dispute resolution professionals to quickly and efficiently identify key terms, clauses and problems in contracts.

2. Electronic discovery (eDiscovery) system refers to the process of collecting, reviewing and finalizing electronic documents and information in legal proceedings³. Using eDiscovery can help parties identify key evidence and streamline the process of analyzing it. However, using this system is expensive and time-consuming.

3. Online Dispute Resolution (ODR). ODR refers to the use of technology for online dispute resolution. ODR platforms can be used for a variety of disputes, from small claims to complex commercial disputes. The use of online dispute resolution platforms can streamline the dispute resolution process and reduce the need for costly and time-

¹ KHAKBERDIEV A. HISTORY AND LEGAL CHARACTERISTICS OF THE ARBITRAL TRIBUNAL //International Journal of Early Childhood. - 2022. - T. 14. - no. 02. – S. 2080-2090.

² Garrido-Moreno, A., & Pacheco-Torres, R. (2019). The impact of technology on the practice of law: Implications for law firms and society. *Journal of Open Innovation: Technology, Market, and Complexity*, 5(3), 54.

³ Štefánik L., Khakberdiev A., Davronov D. CLASSIFICATION AND TYPES OF ARBITRATION COURTS // Norwegian Journal of Development of the International Science. - 2022. - no. 79-2. - S. 19-25.

consuming litigation¹. ODR is considered more efficient and cost-effective than traditional dispute resolution methods, but enforcement of online decisions made in this system raises concerns among parties. Because most parties do not want to recognize these decisions². There are several potential benefits associated with the use of technology in corporate dispute resolution. For example, technology can improve the efficiency of the dispute resolution process by reducing the need for face-to-face meetings and automating routine tasks such as document review and analysis³. In addition to the above, it is recognized by experts that online dispute resolution can make the process more convenient for geographically dispersed parties⁴.

While there are advantages to using technology in corporate dispute resolution, there are also disadvantages. Its advantages are, first of all, increased efficiency. The use of technology accelerates the dispute resolution process, allowing parties to resolve disputes more quickly⁵. Second, it helps the parties reduce the costs associated with traditional methods of dispute resolution, such as litigation. In addition, when technologies are used in conflict resolution, they can provide more complete information and understanding about the conflict and its likely outcome. This allows the parties to make an informed decision about how to proceed⁶.

At the same time, there are also a number of problems that can be encountered in the resolution of disputes from technologies. For example, firstly, data security and privacy issues. Concerns about data privacy and security arise when confidential information is transmitted through online platforms⁷. During the dispute resolution process, the parties may be required to disclose confidential information and shall ensure that such information is protected from unauthorized access or disclosure. This situation raises concerns about the security and confidentiality of trade secrets and other information. Because there is still no system that is completely protected from hacker attacks. The

¹ Smith, E. (2018). The impact of technology on the legal profession. *Vanderbilt Journal of Entertainment & Technology Law*, 21(3), 457-476.

² А.А.Хакбердиев Низоларни муқобил тартибда ҳал қилишда ҳакамлик ва арбитраж судининг ўрни ва уларнинг турлари // *Журнал правовых исследований*. - 2022. - 7-жид. - 4.

³ Johnston, J. (2020). Law, technology, and the future of dispute resolution. *Ohio State Journal on Dispute Resolution*, 35(1), 117-137.

⁴ Chen, KS, & Lee, JC (2021). The future of online dispute resolution: A study of the potential impacts of artificial intelligence and blockchain technology. *Journal of Dispute Resolution*, 2021(1), 1-26.

⁵ Khakberdiev A. THE PROCESS OF TERMINATION OF AN EMPLOYMENT CONTRACT WITH AN EMPLOYEE OF A FOREIGN EMBASSY // *Science and innovation*. - 2022. - T. 1. – no. C7. - S. _ 303-306.

⁶ Abdumurad K. Ensuring Confidentiality in the Detection and Investigation of the Crimes of Money Laundering // *Rechtsidee*. - 2019. - T. 5. – no. 2. - S. 10.21070/ jhr . 2019.5. 65-10.21070/ letter. 2019.5. 65.

⁷ Greenleaf, G., & Waters, N. (2018). The rising tide of data protectionism: The implications for international trade and the global economy. *Journal of World Trade*, 52(6), 835-867.

second problem is that technologies do not have moral views and concepts. This, in turn, can lead to the emergence of information that harms the dignity of people¹. Thirdly, not all corporations have infrastructures that enable the use of technology. Adoption of new technology can be expensive, which can create barriers for some parties to use it. This also creates inequality between the parties. In summary, while technology has significant benefits in dispute resolution, it also creates challenges that must be addressed to ensure that the process is fair, efficient, and expedient.

The process of adapting to these processes also sets a number of tasks for lawyers. As new tools and platforms emerge, it is important for legal professionals to stay abreast of the latest developments and learn new and innovative ways to use technology to better serve their clients and the general public. The use of technology in dispute resolution increases the role and responsibility of lawyers and other dispute resolution professionals. For example, learning about artificial intelligence and information technology will become a major necessity for lawyers in legal research and document review, and litigants will prefer to hire an expert who meets these requirements. Because the use of such specialists reduces the time and resources of corporations. This in turn results in clients demanding faster, more cost-effective and more efficient results from lawyers.

The use of technology in the resolution of corporate disputes does not affect the practice of law. One of the main concerns when using technology to resolve disputes is the potential for bias in algorithmic decision-making. For example, algorithms used in AI or other learning technologies may be biased in ways that are not immediately apparent, leading to unfair or discriminatory results. At the same time, disputes over jurisdictional issues are bound to arise². For example, the parties involved in a dispute may be nationals of different countries, and it is important to ensure that the use of technology does not violate local laws or regulations³. The role of technology in the practice of law should be clearly defined so that the use of technology, as well as evidence, conforms to legal requirements such as substantive and procedural rules. Only then, in accordance with legal

¹ Hakberdiev AA CHALLENGES OF ARBITRATION IN REFORMING CIVIL AND ECONOMIC PROCEDURAL PROCESSES //Archive of Conferences. - 2021. - S. 159-162

² Baker, B., & Roberts, J. (2020). Algorithmic decision-making and the rule of law. *Philosophy & Technology*, 33(4), 593-612.

³ Khakberdiev AA PROSPECTS OF IMPROVING ARBITRATION COURTS AS ONE OF THE METHODS OF ALTERNATIVE DISPUTE RESOLUTION IN UZBEKISTAN //Web of Scientist: International Scientific Research Journal. - 2023. - T. 4. – no. 1. - S. 77-88.

requirements, any evidence obtained through technology can be admissible in court and affect the outcome of the case.

In addition, it is necessary to clarify the issue of who is responsible for errors or malfunctions in the technology used in the resolution of disputes. In summary, the use of technology in corporate dispute resolution is rapidly changing the practice of law. While traditional dispute resolution methods such as negotiation, mediation and arbitration will always play an important role, technology has the potential to simplify these processes and make them more efficient and beneficial.

The use of technology in dispute resolution is not without challenges, including data privacy and security, the potential for bias in algorithmic decision-making, and the costs of adopting new technology. However, by carefully considering these challenges and applying appropriate safeguards, parties can harness the power of technology to resolve disputes in a fair, efficient and cost-effective manner.

Looking to the future, technology is likely to continue to play an increasingly important role in dispute resolution as new tools and platforms emerge that allow parties to resolve disputes more effectively. As this happens, it will be important for attorneys and other legal professionals to stay abreast of the latest developments in the field and continue to explore new and innovative ways to use technology to better serve their clients and the wider public.

Technology is not a panacea for the practice of law, but it has the potential to revolutionize the way disputes are resolved and make the process more convenient, efficient and cost-effective for all parties involved¹. As such, it is a powerful tool that lawyers and other legal professionals should use and apply as fully as possible in their work². While there are issues with the use of technology in dispute resolution, such as concerns about bias and data privacy, the potential benefits, including increased efficiency and accessibility, for lawyers to use it in their work can become a powerful tool for. By carefully considering these issues and implementing appropriate safeguards, legal professionals can harness the power of technology to better serve their clients and the wider community.

¹ Yu P., Khakberdiev A. ABOUT PSYCHOLOGICAL FEATURES CONDUCTING AN INTERROGATION //Norwegian Journal of Development of the International Science. - 2021. - no. 60-3. - S. 6-9.

² Khakberdiev AA WAYS OF IMPROVING ARBITRATION COURTS IN UZBEKISTAN //INTELLECTUAL EDUCATION TECHNOLOGICAL SOLUTIONS AND INNOVATIVE DIGITAL TOOLS. - 2023. - T. 2. – no. 14. - S. 75-81.

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