1. QnA:

Effland explained how large‑language‑model‑driven hybrid systems can rapidly analyze populations of complex contracts to determine market‑standard terms[daplab.cs.columbia.edu](https://daplab.cs.columbia.edu/entrepreneurship" \l ":~:text=This talk shares lessons learned,how this converges to a" \t "/Users/orangeao/Documents\\x/_blank), which confirmed my expectation that AI excels at repetitive benchmarking tasks. He stressed, however, that building such systems still requires deep fusion of subject‑matter expertise and technical judgement to decompose problems[daplab.cs.columbia.edu](https://daplab.cs.columbia.edu/entrepreneurship" \l ":~:text=with formal analytical frameworks, ,how this converges to a" \t "/Users/orangeao/Documents\\x/_blank); this directly answered my question about where human oversight remains essential. Effland also outlined a vision for Noetica and similar tools: LLMs enable a new opportunity space, but the technology is best framed as an assistant that combines extraction with formal analytic frameworks[daplab.cs.columbia.edu](https://daplab.cs.columbia.edu/entrepreneurship" \l ":~:text=This talk shares lessons learned,how this converges to a" \t "/Users/orangeao/Documents\\x/_blank) rather than a complete replacement for human judgement. He noted that this trend is giving rise to a new “Technical Product Manager” role, suited for researchers willing to tackle sector‑specific challenges[daplab.cs.columbia.edu](https://daplab.cs.columbia.edu/entrepreneurship" \l ":~:text=decompositions of seemingly impossible problems,,This role is highly suited" \t "/Users/orangeao/Documents\\x/_blank), which touched on my curiosity about the evolving nature of AI‑driven product development.

1. Open Thoughts:

One lingering thought stems from conversations with my roommate, a law student. While Tom Effland’s talk convincingly illustrated the promise of LLM‑driven tools for benchmarking contracts, our discussion highlighted the real‑world limitations of current AI in legal practice. Recent analysis from legal scholars points out that major legal AI platforms hallucinate or provide incorrect answers alarmingly often—LexisNexis Lexis+ hallucinated 17% of the time, Westlaw’s AI-assisted research 33%, and Thomson Reuters’ Ask Practical Law AI was only accurate 18% of the time[verdict.justia.com](https://verdict.justia.com/2025/08/08/ais-limitations-in-the-practice-of-law" \l ":~:text=across the legal AI landscape,of the time" \t "/Users/orangeao/Documents\\x/_blank). Courts have even imposed fines for AI‑generated fake citations[verdict.justia.com](https://verdict.justia.com/2025/08/08/ais-limitations-in-the-practice-of-law" \l ":~:text=These failures translate into real,is accelerating rather than improving" \t "/Users/orangeao/Documents\\x/_blank). This reinforces the idea that truly “human” elements—nuance, deep context, and ethical judgment—remain critical in law and many other domains. I’m left wondering how companies like Noetica will balance sophisticated models with the need for human expertise, and whether specialized legal datasets or hybrid systems can meaningfully close this gap.