Microsystems and XRef Announce Merger, Spurred by Demand for Comprehensive Document Review

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At a certain point in the evolution of a tech market, organizations realize that consumer demands are better met by working together than by continuing to compete. For document proofreading and review companies Microsystems and XRef Software Solutions, that time has undoubtedly come.

Microsystems announced its merger with Xref, in which Xref will be absorbed and both companies' solutions will be integrated into a comprehensive offering. The move represents a detente for the two companies, which have been staunch competitors from their inception.

"We have been competing almost from the very start of the launch of our product and the launch of [Microsystem's] product, which coincidentally came out it a very similar point in time," said Travis Leon, XRef's director and co-founder, in a conversation with Legaltech News.

He added that the merger was fueled in part by the demand in the market for more comprehensive legal tech products that can handle multiple steps within a legal process. Toward this goal, Xref's products will be

integrated into the Contract Companion solution, which will act as "a combination of certain features which Xref contained and certain features which [Microsystems'] Eagle Eyes platform contained."

"Rather than chopping and changing between products to check different things, you're going to have a product [that hits] a number of different points which all lawyers care about when drafting documents," Leon said.

"[While] we cover huge areas of the document review process, I'm not saying there is not room for additional tools to be added, but this is going to be an amalgamation of a number of different features which previously [were] held out as individual tools or products."

The comprehensive tool also will represent the merger of the unique strengths of each company, which have approached the same challenge of document proofreading and review from different angles.

While Xref was founded and made up of lawyers, which gave it "insight in what the lawyers want, what they need, how they would use the product," Leon explained, Microsystems was more established in the traditional "legal software world —they've established a network amongst a number of law firms with their existing product, [and] they have a great reputation," he said.

Though there are many companies in the document proofreading, drafting and review space, Leon sees Xref and Microsystem's solutions as focusing on a very specific area of the document review that "is purely on checking drafting for legal errors," as a "final-touches product" in which other platforms such as HotDocs are complementary.