

# NEW WAYS OF DOING BUSINESS

22 December 2014 | Australia, Brisbane, Melbourne, Perth, Sydney  
Legal Briefings

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The continual rapid pace of innovation and disruptive forces are breaking down traditional patterns of commercial activity.

Because the forces of disruption operate on a global scale our Group also operates globally. Law makers and regulators increasingly look at regulatory experience in foreign jurisdictions. Our clients face the increasing complexity and cost of complying with different regulatory regimes across the world. Our team operates across borders, sharing local knowledge and experience, using our in-depth understanding of the global regulatory landscape to provide informed and creative local solutions and advice to our clients.

Technology is also transforming financial services, principally by capturing and generating commercially valuable information, allowing greater and more detailed knowledge of consumer needs. The power and value of data is driving new networks of collaborations and alliances which seek their share of the value chain. These players break down market barriers and disrupt traditional players, in turn generating new rounds of innovation and technological change. This technological revolution also gives rise to many public interest concerns, including the need to ensure the security of data, an increase in cyber security risks, privacy challenges and competition issues.

The economic analysis of the commercial activity in this sector generates whole new vocabularies and ways of thinking. Old truths about markets, competition and consumers have disappeared and new paradigms have taken their place. Even the nature of the contractual process involved in a digital age of networks is transforming as it responds to the new forms of commercial activity and the dangers of operating in the new environment.

The commercial opportunities that come with technology and innovation continue to create private (contractual) and public (regulatory) challenges. New payment system regulators, new regulatory regimes and industry groups are being established and payment system innovation and technology and their related issues are being explored by a number of public reviews in different countries. The legal regime, as much as the commercial, is transforming and clients need clear and measured local legal advice based on global knowledge and experience.





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