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A New Frontier? Exploring Artificial Intelligence in Corporate Insolvency Law

Kayode Akintola[*]

Abstract

Corporate insolvency law is central to economic stability and prosperity. However, a patent challenge is that efficacy and goals of this law are stymied by high costs associated with dealing with assets, conducting investigations into the company's affairs, pursuing actions against wrongdoers, and resolving creditor claims. Through a mix of qualitative and quantitative experimental approach, this exploratory-interdisciplinary research investigates whether Artificial Intelligence (AI) has capabilities to support delivery of complex insolvency tasks with optimal outcomes.[**] In this presentation, we present key findings from our mixed methods survey – underpinned by some preliminary quantitative research data – that shed light on the incidence of AI usage in corporate insolvency, the volume and typology of such usage, as well as challenges and opportunities for the future of corporate insolvency law.

This research fosters knowledge exchange with policymakers, practitioners, businesspersons, and academics. By identifying both the benefits and risks of AI in insolvency, this work will inform the evolution of insolvency law and practice, supporting a more efficient and equitable system for all stakeholders.

[*] Head of Commercial Practice, Akin Business Constructs – kayode.akintola@akinbc.com.
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