

The Expediency and Advantages of Arbitration over Litigation

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Arbitration has emerged as a preferred method for dispute resolution, offering a range of advantages that make it quicker and more efficient compared to traditional litigation. The key factors contributing to the expediency and superiority of arbitration, includes the expertise of arbitrators, their knowledge, the confidentiality of the process, and the overall cost-effectiveness.

1. Expertise of Arbitrators:

One of the primary reasons arbitration is considered superior to litigation is the ability to choose arbitrators with specific expertise relevant to the dispute at hand. In arbitration, parties have the flexibility to select individuals with industry-specific knowledge, technical proficiency, or legal expertise. This targeted selection ensures that the decision-makers are well-equipped to understand the complexities of the dispute, resulting in more informed and expedited resolutions.

Unlike litigation, where judges may not possess specialized knowledge in certain industries, arbitrators can be chosen based on their familiarity with the subject matter. This expertise allows for a streamlined process as arbitrators can comprehend intricate details without extensive explanations, ultimately expediting the resolution timeline.

2. Knowledge and Understanding:

Arbitration often involves individuals with a profound understanding of both legal principles and industry-specific nuances. This blend of legal and practical knowledge enables arbitrators to approach disputes with a pragmatic perspective, taking into account the unique circumstances surrounding each case.



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We hope that these changes make big differences in the future.

Well done is better than well said.

- Benjamin Franklin



In litigation, judges may be constrained by legal formalities, resulting in a more protracted process. Arbitrators, on the other hand, can adopt a more flexible approach, tailoring procedures to suit the specific needs of the parties involved. This adaptability contributes to a quicker resolution without compromising the quality or fairness of the process.

3. Confidentiality:

Confidentiality is a significant advantage offered by arbitration, providing parties with a private forum to resolve their disputes. Unlike litigation, which often involves public court proceedings and accessible records, arbitration maintains a level of confidentiality that protects sensitive information and trade secrets.

This privacy not only safeguards the reputation of the parties but also encourages open and honest discussions during the dispute resolution process. Parties are more likely to share information and explore settlement options when assured that their confidential matters will not be exposed to the public domain.

4. Total Cost:

Arbitration is renowned for its cost-effectiveness when compared to the often protracted and expensive nature of litigation. The ability to choose arbitrators, set the schedule, and streamline procedures contributes to reduced legal fees and overall costs.

The expedited nature of arbitration results in quicker resolution, saving parties both time and money. Additionally, the flexibility to choose a single arbitrator or a panel can further impact costs, allowing parties to tailor the process to their budgetary constraints.

Conclusion:

Arbitration, with its emphasis on expertise, knowledge, confidentiality, and cost-effectiveness, stands out as a superior alternative to litigation. The ability to customize the dispute resolution process, coupled with the efficiency of knowledgeable arbitrators, makes it an attractive option for parties seeking swift and effective resolution. As businesses and individuals increasingly recognize the advantages of arbitration, its prominence in the realm of dispute resolution is likely to continue growing.



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