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Your Contract Lifecycle Management Checklist



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This checklist outlines the necessary functionality required to ensure a successful CLM implementation across the different stages of a contract, from pre-signature request to post-signature repository.

We recommend focusing on the most important, game-changing features to achieve smarter digital contracting for the legal team and the wider business.

Pre-signature

1. Creating a contract

A central repository of precedent templates

- ☐ Can you control which users see which templates?
- ☐ Do you have the ability to set approval by legal for any contract created by a non-legal user?
- ☐ Can you see a complete audit trail of all contracts created by the business?

The ability for business users to self-serve

- ☐ Does the solution integrate with existing technology e.g. Teams or Slack?
- ☐ Are non-legal users empowered to create contracts by dynamically building the content based on legally-approved clauses, schedules and terms?

Ease of use

- ☐ Is the solution intuitive and easy to use?
- ☐ Will legal and non-legal users adopt the solution readily?
- ☐ Does the solution require significant training, or does it fit with existing ways of working?

2. Asking legal to review contracts

Legal front door

- ☐ Can non-legal users submit contracts for review via an existing solution (e.g. Teams or Slack) including multiple linked contracts at once?
- ☐ Can legal create multiple question sets, tailored to different user groups?
- ☐ Can you use the same interface to track, triage and manage other types of legal requests?
- ☐ Can you start conversations directly within the contract with notifications and comments?

Internal triage

- ☐ Are legal users able to customise different question sets, depending on user group/role, request or contract type?
- ☐ Does the solution instantly assign the contract, and change the status with updates and notifications sent to the business user?
- ☐ Does the solution have native workflows and automation within existing tools (e.g. Teams or Slack?)



Internal triage - Cont

- ☐ Does the solution allow for in-contract collaboration including comments and notes, with updates automatically shared with the user?
- ☐ Does the CLM automatically record SLAs for reporting on turnaround time by user group? Can you configure tasks by automatically generating and assigning tasks when requests are submitted?
- ☐ Does it allow legal users or contract owners to delegate tasks based on post-signature obligations?
- ☐ Does it provide users with a unified space for pre-signature contract requests?
- ☐ Can you add and manage new versions for your create requests on draft contracts before they're approved?

3. Reviewing contracts more efficiently

- ☐ Does the solution have the ability to differentiate between red flag reviews (summaries) for lower value contracts and more efficient mark-ups for higher value contracts?
- ☐ Do you have access to internal guidance, precedent clauses, fallback positions and consistent responses when editing a contract within Word?
- ☐ Does the solution allow you to create custom playbooks as well as access to industry-standard playbooks?
- ☐ Does the solution allow you to work directly within existing software (e.g. Microsoft Word or Google Docs)?
- ☐ Can you allow Business Users to see contract summaries, get notified of key dates and ask questions about their contracts?
- ☐ Does it facilitate easy internal collaborating, directly within a contract?
- ☐ Does it integrate with ChatGPT to provide users with a natural language, easy-to-read summary?

Post Signature

4. Extracting value from signed contracts

Importing contracts

- ☐ Does the solution allow for mass upload of contracts, resulting in instant summaries created across multiple contracts?
- ☐ Are you able to extract key information with minimal manual input?
- ☐ Are you able to integrate your existing e-signature tool (DocuSign or Adobe Sign)
- ☐ Do you have caps on your cloud storage, or is it unlimited?

Exporting contracts

- ☐ Are you able to export contract summaries to Word or Excel?
- ☐ Can you perform a mass export of all contracts?



Key dates

- ☐ Are you able to automatically extract dates and add them to a contract calendar?
- ☐ Does the solution allow you to set automatic reminders, to be sent via email to contract owners on key dates?
- ☐ Are you able to download calendar entries to Outlook for a single source of truth?

Search functionality

- ☐ Are you able to search for contracts by part name, file name or free text?
- ☐ Can you create a Q&A of signed contracts to make valuable information accessible to the enterprise?
- ☐ Does your solution have multi-level search and filter capabilities for date ranges and specific clauses?

Storing your contracts

- ☐ Does it offer a central repository to store your post-signature contracts?
- ☐ Does the repository allow you to store non-contractual files alongside your contracts?
- ☐ Are you able to see the full history of key contract actions and events, with visibility of who, what and when providing a full audit trail?

5. Analytics

- ☐ Does the CLM record analytics for quantitative data, compared against other contracts?
- ☐ Are you able to instantly generate red flags for clauses that fall outside of your company's risk profile?
- ☐ Can you push contract data to your CRM (Hubspot, Salesforce etc)?



Contact Summize for a demo of the
world's first Integrated CLM at

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