CLM and Contract Negotiations
New Tools for Negotiators

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Introduction to Contract Lifecycle Manage

What is a CLM?

Why have a CLM?

Key Considerations during Evaluation

What is a CLM?

Contract LifeCycle Management

Contract Creation

Contract Review/Negotiation

Workflow Reviews/Approvals

eSignature Integration

Full Process Transparency

Searchable Contract Repository

Analytics

Why Implement a CLM?

- Move work out of email and off of individual desktops
- All work performed in one system for seamless handling
- Transparency in activity to reduce inquiries
- Identify bottlenecks and find targeted solutions
- Manage expectations on turnaround time
- Workload management and transparency
- Template automation for contract drafting
- Leverage AI to support negotiations

Key Considerations before/during Evaluation

- What can your existing systems do?
- Will this be stand alone or do you require integration?
- Access levels - who are your users?
- What do different users need to do in the system?

- Who to involve in assessing options
- 30 day Sandbox minimum
  - Test all functionality, if possible (building workflow, APIs)
- Reference check with similar customer group, if possible.
- Review Gartner Report and Forresters

RFP Considerations

Lessons Learned from Pilot

Critical Requirements

Integration Considerations

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Lessons Learned from Pilot

- Vendors are still learning how to leverage AI
- Target Customer is Industry
- Implementation partner can make or break the project
- If CLM is new, consider a Pilot prior to implementation
- Detailed workflow map is critical

Critical Requirements

- Comprehensive tool for Negotiators
  - Redlining capability in system or MS Word
- Configurable Workflow
- Integration Capabilities
  - e-Signature
  - Existing Grants system
- Counterparty access

- Email Capture with turn tracking
- Rapid Ad Hoc Searching
- Automated time tracking by who the record is with
- Automated Follow ups to external parties
- Work queue visibility for staff
- Robust user role management
- Robust Reporting

Integration Considerations

- API Capabilities
  - Even with testing and evaluation ahead of time.
    there will be surprises
- Licenses in CLM system
  - Models in the Industry
- Integration Points
  - Creates a link between records
  - Prevents retyping data
  - Tracking agreement status in Grants system

Implementation

Planning for Migration

User Provisioning

Training AI

User Training

Communication and Rollout

Planning for Migration

- Cost
- Look at how many records you need to move
- Clean-up of existing records
- Value add of the move?
  - OCR capabilities in new system
  - Searchability
  - Amendments
- Level of Effort

User Provisioning

- Efficient way to ensure that only those who need accounts have them.
- Limit passwords - implement Single Sign On
- Must be able to onboard/offboard to maintain license level

Implement Single Sign On
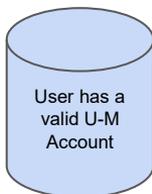
Create group in U-M directory for CLM users

User has a valid U-M Account

+

U-M Directory CLM Group

=

Ability to Log into CLM
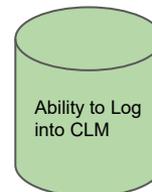
User Provisioning - Adds/Deletes

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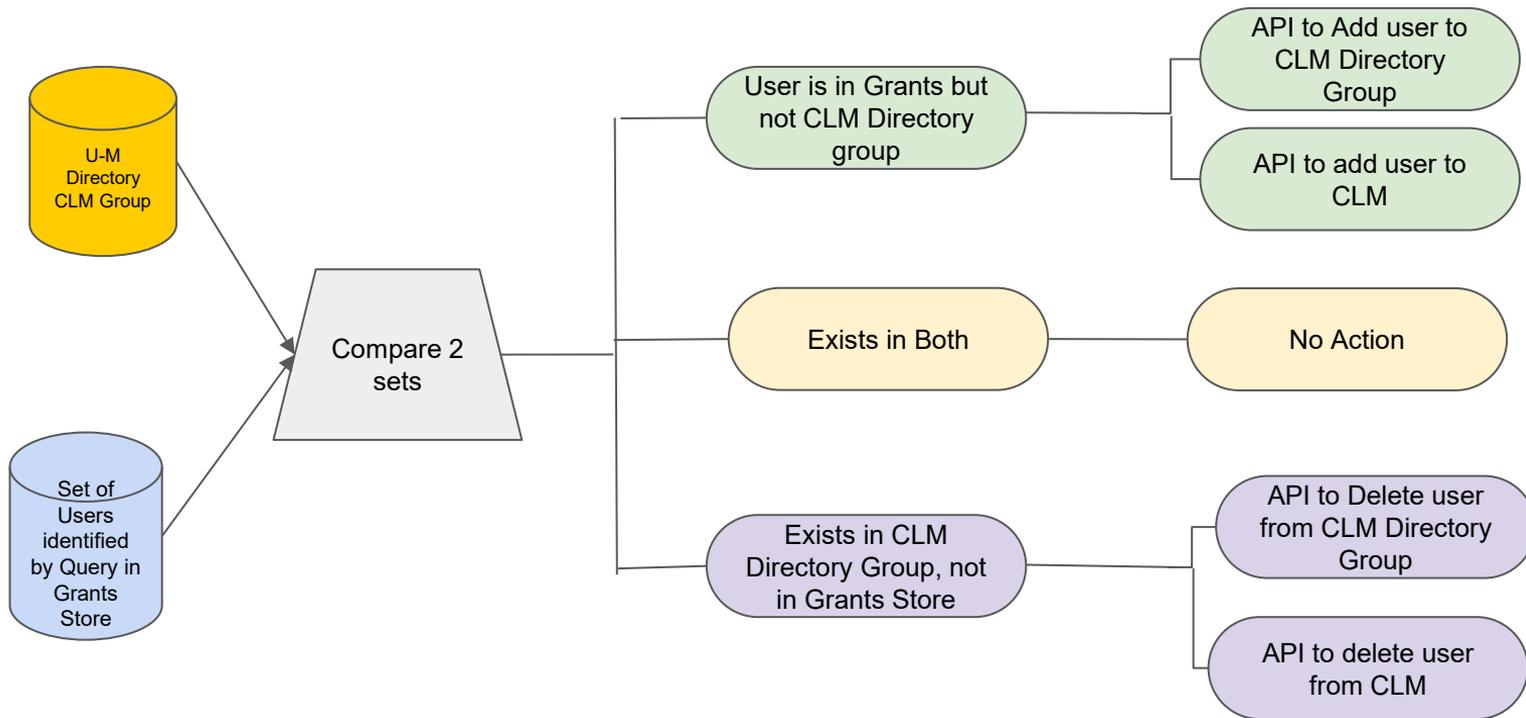
Training AI and Contract Playbooks

- Only learns what you want it to
- Up front effort is significant
- Get out what you put in
- Important to ask when shopping: How will the software leverage what we upload?
- Generative AI features are the sweet spot - when deployed well

Training AI and Contract Playbooks

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Training AI and Contract Playbooks

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Generative AI Integration

Communication, Training and User Adoption

- Involvement in Implementation
- Focus Groups and Feedback Sessions
- Identify areas for input
- Testers and Champions
- Live training for central users
- Self-Service training for campus and infrequent users
- What support does the vendor provide?

Communication, Training and User Adoption

- Communicate more than you think you need to
- Soft launch
    - work out kinks
    - develop champions
    - Build out FAQ
- What are your established communication channels?
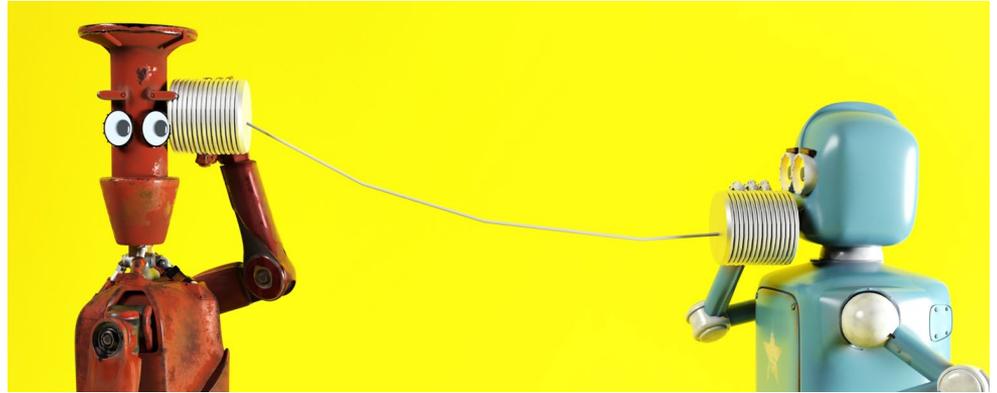
Questions?

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