BEST PRACTICES

FOR EACH STAGE OF A CLM IMPLEMENTATION

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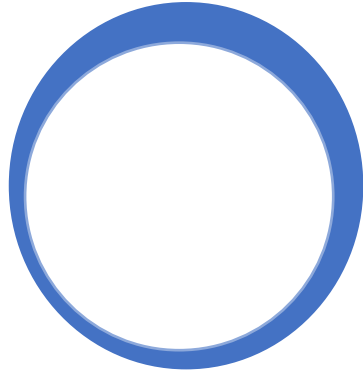
Get involved

Just type your question in chat on the right and click send.

Automation will happen

—

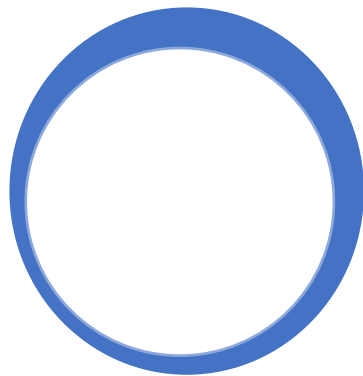Make sure you turn it into an opportunity!

IACCM

The contracting lifecycle: Operational

- Define - oversee development and define responsibilities and authorities within the contracting process

- Develop - establish standard clauses / options and templates based on policies, practices and market strategies / requirements

- Maintain - monitor issues, undertake research, propose improvements, update process or standards for shifts in internal or external conditions

- Equip - ensure suitable tools, training for those performing activities within process

- Analytics - undertake regular reporting on effectiveness of process in supporting business goals and priorities

The contracting lifecycle: Transactional

- Evaluate - identify contract model required to support specific bid or proposal OR review counter-party proposed terms for acceptability (determine go / no-go)

- Approve - evaluate non-standards and interdependencies (e.g. subcontractors, related contracts, resources); engage stakeholders required for review and approval

- Draft - prepare required transactional documents or variations to standard

- Negotiate - establish strategy, fall-backs, trade off; seek to reach consensus (go / no-go); redraft as required

- Implement - communicate signed agreement and obligations to all affected parties

- Manage - oversee and report on performance; handle claims, disputes; negotiate and record changes

- Close - manage termination or renewal, identify continuing obligations

Grasp the opportunity to streamline your process

Simplicity. Flow. Speed.

Contract Management Maturity

1. Repository
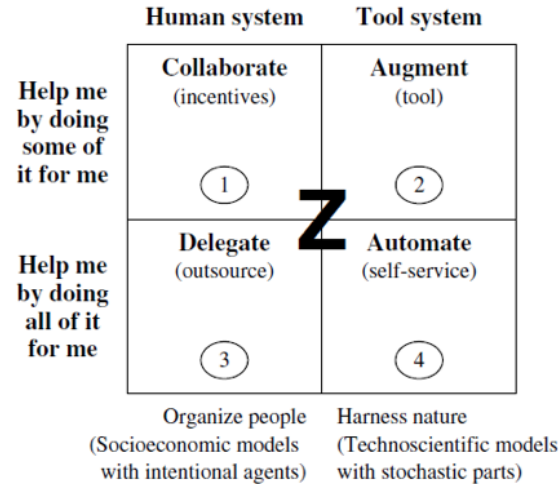2. Reports & Analytics
3. Creation, Workflow, & Negotiation
4. Integrations
5. Optimization

Service systems are value co-creation configurations

Figure 5   Framework for Thinking About Work Evolution in Service Systems

	Human system	Tool system
Help me by doing some of it for me	Collaborate (incentives) ①	Augment (tool) ②
Help me by doing all of it for me	Delegate (outsource) ③	Automate (self-service) ④
	Organize people (Socioeconomic models with intentional agents)	Harness nature (Technoscientific models with stochastic parts)

Z

Example: Call centers

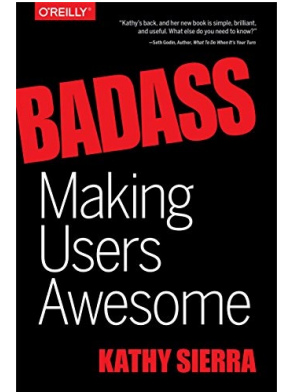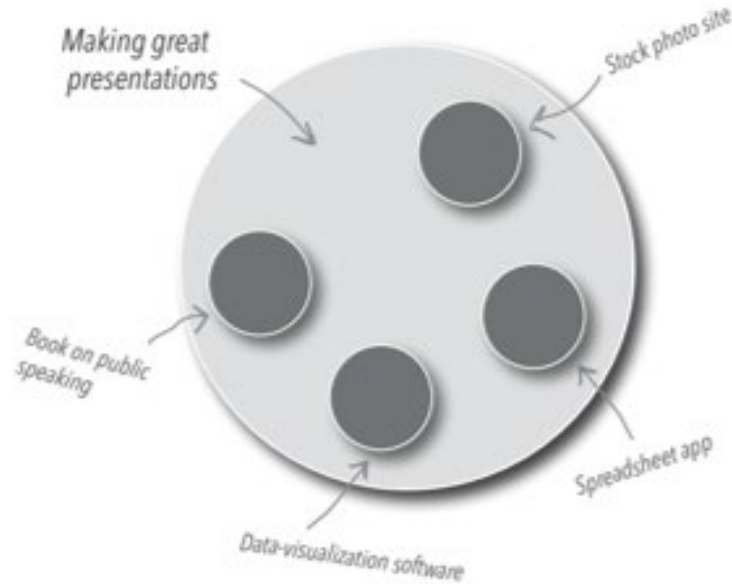Collaborate (1970) → Augment (1980) → Delegate (2000) → Automate (2010)

Note. Based on Englebart's 1963 notion of human augmentation or human systems and tools systems' coevolution.
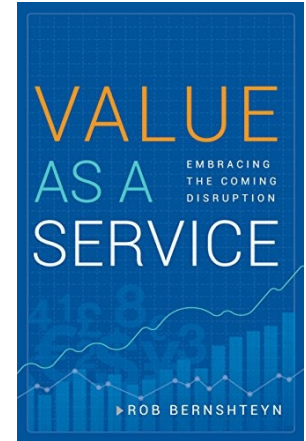
Spohrer and Maglio, "The Emergence of Service Science," 2008.

Don't just make a better [X], make a better User of [X]

It is about outcomes, not features or tools.

The 5 Stages of a CLM Implementation

1. Planning
2. Research
3. Creating a Business Case
4. Implementation & Roll Out
5. Continued Optimization

1

Planning

BEDROCK

SWAMP

You know where you are.

You don't know where you are.

You know where you are going.

You aren't sure where you are going.

You know how to get there.

You don't know how to get there.

How ready is your organization?

- Understand and document your pain points, requirements, key success factors.
  - Work with an internal or external consultant to assess your current reality and unique needs
  - Understand your constraints and "bottlenecks" and hassles
  - Find the difference that will make the greatest difference

- Make sure the people who benefit from the project are identified and involved.
  - Know your stakeholders and get them involved early. Make sure your team includes Decision Makers, Subject Matter Experts, Project Managers, and System Admins who are empowered, knowledgeable, capable, decisive, available, committed and supported by top leadership
  - Get an executive sponsor!

- Design your processes in coordination with your "service system" configuration.

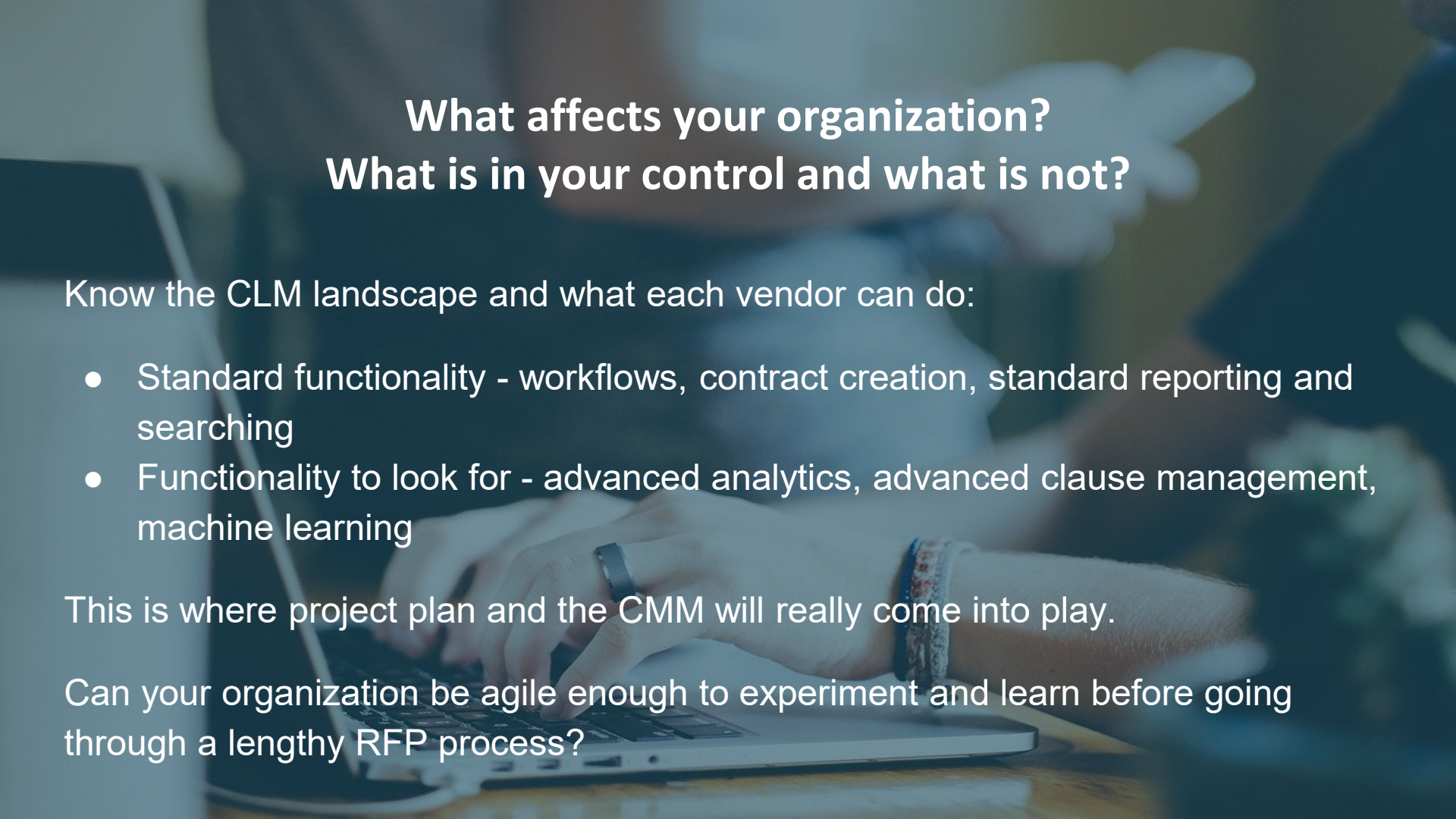- Make sure you are funded so you can carry out the entire project.

2

Research

Know about upcoming regulations that will affect your business.

GDPR

ASC 606

IFRS 15

What affects your organization?
What is in your control and what is not?

Know the CLM landscape and what each vendor can do:

- Standard functionality - workflows, contract creation, standard reporting and searching
- Functionality to look for - advanced analytics, advanced clause management, machine learning

This is where project plan and the CMM will really come into play.

Can your organization be agile enough to experiment and learn before going through a lengthy RFP process?
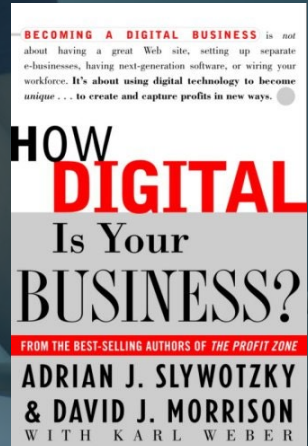
3

Creating a Business Case

Roll out an internal business case

- Define your qualitative and quantitative business outcomes - clear metrics.

- Use solid project management disciplines throughout the implementation and rollout.

- Include planning, timeline and resource management, and status reporting.

- Use a pilot and a phased implementation by functionality, organization, contract types, functional scope, or any combination of these.

- Work to an efficient and effective implementation plan to realize immediate and sustained benefits from the software. Then focus on expanding.

- Executive sponsorship!

Outcome Metrics

- Better, Faster, Cheaper

- Increase Revenue, Decrease Costs

- Slywotzky Imperatives for knowledge worker productivity:
  - Move from guessing what customers want to knowing their needs
  - Move from getting information in lag time to getting it in real time
  - Move from burdening talent with low-value work to gaining high talent leverage

- Reduce calendar time, cycle time, process time

BECOMING A DIGITAL BUSINESS is *not* about having a great Web site, setting up separate e-businesses, having next-generation software, or wiring your workforce. It's about using digital technology to become *unique* . . . to create and capture profits in new ways.

HOW
DIGITAL
Is Your
BUSINESS?

FROM THE BEST-SELLING AUTHORS OF *THE PROFIT ZONE*

ADRIAN J. SLYWOTZKY
& DAVID J. MORRISON
WITH KARL WEBER

4

Implementation & Roll Out

What is the driving business benefit?

- Learn from IACCM and other customers about their original plans and actual results.
  - Preferred Hotels found a surprise result with missed billings.

- Assess, Assess, Assess
  - Including planning, timeline and resource management, and status reporting.

- Be agile!
  - Use a real pilot (not a conference room pilot) to implement a little and learn a little and a phased implementation by functionality, organization, contract types, functional scope, or any combination of these.

- Work to an efficient and effective implementation to realize immediate and sustained benefits from the software. Then focus on expanding.

Enterprise Contract Lifecycle Management
It is about the integrations!

Buy Side   Customer   Sell Side
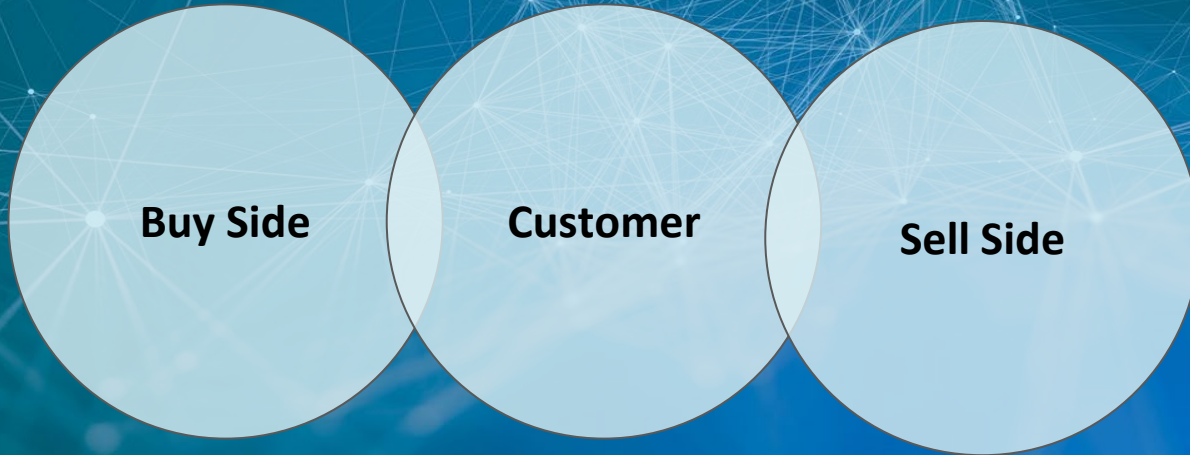
Customer factors in sell-side implementation success

No contract process or vision	Comprehensive CLM process and vision
No project sponsor	Executive sponsor
No project manager	Domain expert assigned PM
Single dept. Initiative	Project team of stakeholder depts.
New to DocGen	DocGen "fluent"
No Product Owner Assigned	Domain Expert Owner Assigned
Low-skilled Salesforce Admin	Skilled Salesforce admin and developers
New to Salesforce	Healthy Salesforce and CPQ user
One person attends kickoff/ No team named	Full team attends kickoff

← **Low**   **Likelihood of Contracts Implementation "Success"**   **High** →

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5

Continued Optimization

Propel your business forward

- **Audits.** Regular reviews will help you confirm your design of processes and implementation are working.This is also a good way to find areas to optimize. Use standard system reviews and reports. Your initial implementation should have checkpoints to review results of these audits and create action plans.

- **Actively manage your system.** Stay tuned to how people are using the system and what impacts you find. Engage with your internal and vendor user group for best practices. Keep an eye on new releases. Refine your configuration and implementation as you proceed.

What is your vendor's strategy context?

Third & fourth waves of product capability sets

- First & second waves still ebbing
- New leaders emerging

Shift to sales contracts and enterprise

- ERP integration
- Integrating to CRM

Roadmap focus

- Speed to value
- Ease of use
- Process enablement
- Intelligence
- Analytics

Documents as carriers of data in business processes

- Intelligent creation
- Intelligent parsing

Manage and instrument workflow and contract elements

- Fuel for better deal-making practices and policies

conga Sign℠

An easy-to-use, modern eSignature solution built for Salesforce users.
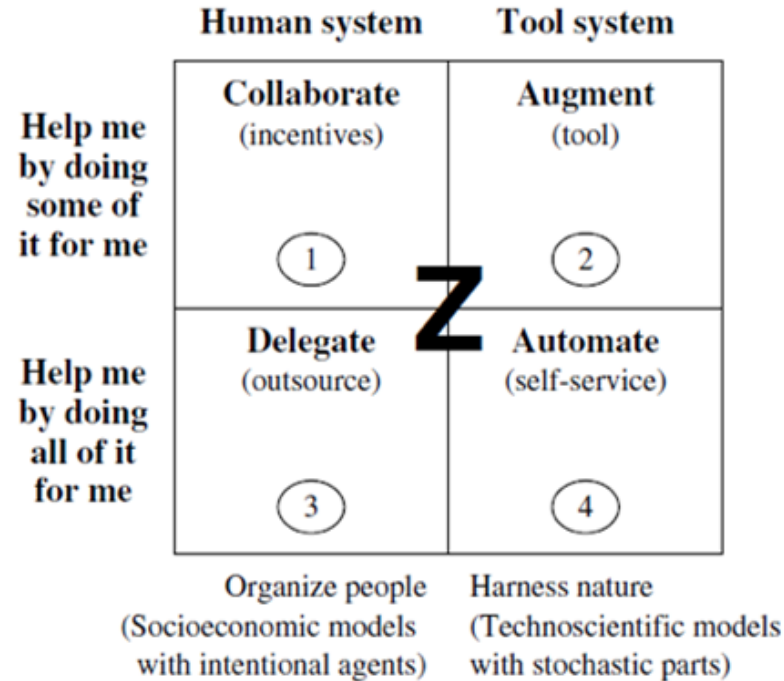
See Immediate Business Results

Velocity

Visibility

Control

Service systems are value co-creation configurations

Spohrer and Maglio, "The Emergence of Service Science," 2008.

Thank You!

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