Supply Chain Management, Procurement and Retail

SPARK Matrix™: Contract Lifecycle Management (CLM)

Market Insights, Competitive Evaluation, and Vendor Rankings

July, 2024

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Executive Overview

Quadrant Knowledge Solutions' SPARK Matrix: Contract Lifecycle Management (CLM) 2023 research includes a detailed analysis of the global market regarding short-term and long-term growth opportunities, emerging technology trends, market trends, and future market outlook. This research provides strategic information for technology vendors to better understand the market supporting their growth strategies and for users to evaluate different vendors' capabilities, competitive differentiation, and market position. The research includes detailed competition analysis and vendor evaluation with the proprietary SPARK Matrix analysis. SPARK Matrix™ includes ranking and positioning of leading Contract Lifecycle Management (CLM) vendors with a global impact.

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Market Dynamics and Overview

Contract Lifecycle Management (CLM) software automates and streamlines the end-to-end contract lifecycle from creation, negotiation, approval, execution, analysis, and compliance to renewal/expiry. The CLM software also provides a centralized contract repository for all types of contracts and agreements, including contracts from vendors, business partners, customers, employees, and others. The CLM software often stores supplier data, contract terms, negotiated prices, and other information to provide centralized visibility, enabling companies to execute contractual agreements faster and more efficiently. The CLM software helps the organization minimize administration costs and improve contractual performance, operational efficiency, and regulatory compliance.

Traditionally, CLM systems were primarily focused on maintaining a repository of contract drafting terminologies to ensure governance and compliance. The emphasis was on accessibility and standardization to ensure contracts were easily retrievable for legal and audit purposes. As businesses realized the limitations of manual contract management, the focus shifted towards improving contract drafting tools, managing obligations, and enhancing task monitoring capabilities. However, the evolution of CLM has now transitioned from basic governance and compliance functions to becoming an integral part of enterprise-wide solutions addressing operational and financial needs. The integration of advanced automation, analytics, and AI capabilities has significantly enhanced contracting performance while reducing administrative costs.

The modern contract lifecycle management (CLM) systems have evolved significantly to cope with business-critical scenarios. They now include automation, advanced analytics, and artificial intelligence capabilities to enhance contracting performance, minimize risks, and reduce administration costs. These growing technological advancements are ushering in complete digitalization of the contracting processes, enabling organizations to achieve higher operational efficiency. The modern cloud-based CLM systems are witnessing this automation by integrating aspects of contracts such as workflows, templates, and clause libraries with CRM, sourcing, P2P, ERP, and other such solutions, along with third-party e-signature and storage repositories. The systems can now support various use cases, including updates on contract renewal dates, enhance control over terms and conditions or discount terms for the purchase of higher volumes, shorten the duration of contract execution, and more.

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The role of CLM has evolved from a mere operational contract repository to a strategic tool that enhances contract performance and minimizes business risks across the enterprise environment. Organizations are integrating CLM with various systems such as sourcing, procurement, CRM, ERP, e-signature, and more to improve operational, financial, and risk management processes. Vendors in the CLM market are investing in AI, machine learning, and advanced analytics to enhance automated data extraction and metadata tagging of legacy contracts. These technologies provide AI-powered guidance for contract authoring, template selection, and efficient search capabilities through natural language processing (NLP).

Moreover, these advanced systems offer intelligent insights to identify emerging risks, obligations, and opportunities from vast enterprise data assets. AI-powered CLM software streamlines end-to-end contracting processes, saving costs and reducing the time required for contract management. The focus of CLM providers has shifted towards delivering exceptional customer experiences to drive profitability, enhancing customer loyalty, brand image, messaging consistency, and overall revenue growth. Organizations are focusing on optimizing end-to-end source-to-pay suites by incorporating intelligent technologies like AI, machine learning, RPA, smart workflow, and blockchain.

Looking ahead, future CLM systems will emphasize outcome-driven business models, supporting enhanced collaboration across horizontal and vertical ecosystems. The maturation of AI and ML capabilities will deliver comprehensive performance improvements across CLM platforms like streamlining contract processes and enhancing decision-making. This shift towards outcome-driven models ensures that businesses can achieve their desired results efficiently. Furthermore, the integration of contract-centric platforms with buy-side and sell-side systems will optimize visibility across the contracting process. By connecting these systems, organizations can improve efficiency and reduce risks associated with contract management. This holistic approach guarantees that CLM systems continue to evolve, providing greater value to businesses globally. Analogously, just as a well-oiled machine operates seamlessly, the integration of various systems in CLM ensures smooth contract management processes. process.

Following are the key capabilities of Contract Lifecycle Management (CLM):

- **Contract Requisitioning and Authoring:** A Contract Lifecycle Management (CLM) platform should offer a requisitioning capability

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that enables organizations to request the initiation of a contract. Before starting the contract creation process, organizations understand the preset conditions and identify the contract templates. The contract thus created is known as a draft or the first copy. This process of creating the contract is also known as contract authoring. A CLM platform must allow users to create new contracts or modify existing ones with role-based access. It should also help users maintain contract data confidentiality, restrain contract access, and mitigate risk. It must enable involved parties to work efficiently and collaboratively on contract creation through chat, SMS, and emails in real time, reducing the time spent on the draft contract. It can also offer encrypted contract document transfer for higher privacy and protection.

- **Contract Review, Negotiation, and Approval:** A CLM platform must enable organizations and their external stakeholders to review the draft contract. The platform should ensure that users compare, edit, and review agreements at the clause level and add internal and external resources during the negotiations in real time using collaboration tools. Post reviewing and negotiations, the contract is finalized and should be approved by various stakeholders involved in the contract execution. The approval can be based on contract type or pre-defined contract risk attributes. Additionally, Non-legal associates should also have the ability to securely share contracts, provide comments, redline, and track changes with an integrated built-in vendor/client portal.

- **Contracts, Clauses, and Templates Repository:** A CLM platform must offer a centralized final contract, clauses, and contract template storage capability to help organizations streamline and automate various stages of the CLM process. The platform should store enterprise contracts and related legacy documents, such as supplier data, sourcing information, contract terms & conditions, and pricing details, in a searchable central repository to expedite the contract management processes. The platform could also offer automated contract metadata extraction that extracts metadata, such as price, clause, dates, names, obligations, milestones, and policy, from multiple sources. It should offer multi-lingual and multi-currency support for translating and converting any contract document.

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- **Contract Performance, Dashboarding, and Analytics:** A CLM platform should offer real-time intuitive dashboards to help organizations gain unified contract visibility to evaluate and optimize various aspects of the contract lifecycle. The platform must provide pre-built report types, dashboards, templates, & graphics, offer visibility to key performance indices (KPIs), and enable organizations to monitor & measure performances. The platform could also help organizations build & analyze charts, graphs, and reports to align with the targeted business KPIs while identifying and resolving bottlenecks throughout the CLM processes. It should also offer actionable insights across areas, such as contract renewal, confidentiality provisions, expired contracts, and overall trends across pricing & payments.

- **Contract Compliance and Governance:** A CLM platform must provide visibility of contractual relationships and compliance across the enterprise. It should provide comprehensive contract tracking and reporting of contract amendments, clause penalties, and other compliance-related requirements to continuously measure contract performance and mitigate compliance risk. This would help organizations enhance their business by minimizing manual tracking and recurring obligation tracking in real time. The platform could automatically analyze each document and provide a risk score as per defined parameters. This would help the organization to identify business risks and highlight the debated clause. It could also generate an audit trail from the beginning of contract creation.

- **Contract Lifecycle Reporting:** A CLM platform must provide configurable reminders and notifications features to help organizations get accurate contract expiry and renewal notifications before due dates. Many AI-driven CLM platforms generate automatic email reminders & dashboard notifications for each task, contract, and contract workflow escalation and milestone. The platform should generate a notification for change contract amendments, contract creation, approvals, negotiation, and contract renewal. The platform could also share contract-related information on a dashboard to facilitate an accurate contract renewal process.

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Key Competitive Factors and Technology Differentiators

Following are the key competitive factors and differentiators for the evaluation of Contract Lifecycle Management (CLM) vendors. While a majority of the CLM vendors may provide all the core functionalities, the breadth and depth of functionalities may differ by different vendors' offerings. Driven by increasing competition, vendors are increasingly looking at improving their technology capabilities and overall value proposition to remain competitive. Some of the key differentiators include:

Intelligent Metadata Extraction: Vendors must ensure intelligent metadata extraction features that allow organizations to extract metadata from both new contracts as well as from existing contracts. This enables users to automatically identify and extract key information from contracts, including terms, clauses, and risks. Intelligent Metadata Mining enables organizations with full-text searching to search contracts, vendors, purchase orders, emails, notes, pricing, items and repositories. The software also uses OCR and metadata for a consolidated view of advanced contract data searches and recommendations. The leading vendors, apart from OCR and artificial intelligence and machine learning extraction, offer legal attorney assistance to verify the extracted data to save the customer time and provide the utmost accuracy.

Auto-Redlining: Users should look for vendors that offer auto-redlining features. It enables organizations to highlight legal terms, clauses, and metadata ensuring all stakeholders are on the same page. It works with the metadata extract tool to suggest and recommend clauses or terms to create the best contract for both the buyers and sellers sides. It also enables the organization's personnel with no legal knowledge to draft a contract and modify it according to the terms/ clauses required. The AI-enabled redlining feature also assists organizations with contract-related terms and clause recommendations or suggestions.

Word Processing Software Plug-ins: As digitization advances in CLM markets, the users are moving above and beyond the traditional physical contract generation and authoring. The users are now authoring/creating a digital contract using Microsoft Word, Google Documents, and many more such tools. The leading vendors are now integrating their CLM software with the Microsoft Word plug-in and Google document plug-in to extract clauses from contracts/documents while reviewing a contract. It allows organizations to customize templates and integration based on contracting requirements as well as capture user-defined data types and formats while validating the workflow. The vendors are leveraging the native functionality of MS Word and Google Docs, which allows the users to utilize the inline features that MS Word provides, such as tracking changes, commenting, and formatting. Authorized users can review a MS Word/Google Docs document by simply exporting the document at the click of a button. The plugin provides a variety of features including the ability to download document versions for comparison purposes, convert documents from PDF to MS Word or directly access the document in Google Docs, access their organization's clause library, and reupload new versions of the document.

Dynamic Contract Version Trail: Contract finalization is a process that undergoes several iterations of contract generation and drafting. The contract is shared with multiple stakeholders internally and externally which makes it difficult to track several changes multiple times. Hence, the vendors are incorporating a dynamic contract versioning trail that ensures a history of the contract versions from the initiation to the finalization stage. This feature allows organizations to look at any version of the contract for references as well as select previous versions for further editing and finalizing the contract.

E-Signature Solutions: Users should identify vendors that enable them with a variety of electronic signature options with configurable routing and storage of the fully executed agreement on the appropriate record. The leading vendors are now expanding their horizons but imbibing their solutions with proprietary electronic signature software. This module extends the core system's template functionality and allows authorized users to create standard or rules-based electronic signature processes dedicated to each template. It also enables users with multiple signature functionality such as digital signature, e-signature, or even scanned image of a physical signature. Users should also look for vendors that enable the system with the third-Party eSign integration, which allows users with a DocuSign, Adobe Sign or any other eSign software license to leverage electronic signature capability. Authorized users can initiate a signature process via any of the third-party signature software and reattach the executed document to the appropriate record in CLM software. It should also offer automated bulk e-signatures from multiple contract addendums.

Robust AI-Powered Review and Negotiation Intelligence: A CLM platform should offer AI-powered negotiation intelligence support to simplify and streamline the process of contract negotiation and contract termination by using automated

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workflows and historic and anticipated data. The solution should leverage machine learning capabilities to seamlessly detect and identify patterns from contract data to improve future contracting processes. CLM solutions equipped with AI-driven optical character recognition (OCR) automatically scan contract documents and extract various attributes to review and negotiate contracts. The AI-driven CLM solution should provide insights from past contracts and intelligence from similar other contracts to set a realistic benchmark for contract pricing, discount, terms, and conditions. The solutions should deliver ML-driven insights about the evolving behaviour of contract patterns that will enable users to enhance the contract template, structure, language (terms and conditions), and clause alternatives. From the perspective of the AI-ML application, the negotiation stage is a crucial area of improvement for CLM vendors. The AI-powered CLM solution should drive agility, efficiency, and speed across the contract negotiation process to reduce the overall time consumed from contract initiation to termination. It should help organizations mitigate the risk that occurred during the negotiation process and provide value to sales, legal, and procurement teams.

Automated Workflow, Dashboarding and Contract Analytics: Vendors should offer an integrated, intuitive, and visually rich dashboard. This dashboard helps all stakeholders gain a real-time view of KPIs such as contract authoring, approval, and negotiation process and make intelligent business decisions based on prescriptive and predictive analytics. This, in turn, assists the organizations in performing root cause analysis on all charts, graphs, and reports to identify bottlenecks. A CLM solution should provide enterprise-wide contract visibility, serving as a single source of truth for each contract, supplier relationship, and performance data. The CLM solution should offer a centralized contract repository that enables the users to access their contract and clause extraction. It should also offer virtual assistance, including text and voice-based search, to help the users interactively process requests and fetch desired documents from the repository.

Intelligent Risk Analysis: Risk reduction is one of the major business problems that must be solved using CLM software. The vendors must now offer a Risk Assessment Engine that enables organizations to define and rate risk categories for contract-related and other risk-associated items. This tool allows organizations to assess the level of risk for each exposure category and define the probability or likelihood of the risk occurrence. This capability automatically identifies risk during the data extraction, highlights & scores it (based on the customer's defined standards) and recommends more suitable alternative language to replace with. Additionally, the software provides a standards-based method to proactively

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recognize risk and re-evaluate outlying concerns as well as the capability to integrate with outside systems to provide additional risk compliance.

Intuitive User Interface/User Experience: The user interface (UI) must be designed to be intuitive and user-friendly, with a focus on simplifying complex processes and workflows for all users. The users should look for a software provider that offers a customizable and configurable user interface to meet the specific needs of different user groups, with role-based access controls and permissions. This enables users to access the features and functionality required to manage the entire procurement contract process, from creation and negotiation to signature and review, negotiation, and renewal. The UI should offer streamlined and automated workflows and reminders to ensure contracts are processed efficiently. The UI must also provide a comprehensive view of vendor data, with real-time visibility into vendor performance and compliance. External users, such as vendors and partners, can access and manage their contracts with the organization, view and sign contracts, track contract status, and manage contract-related tasks and obligations. The UI's ability to offer a comprehensive view of contract data, with real-time visibility into contract status, compliance, and performance assists legal users to track obligations, manage risk, and ensure compliance with internal policies and external regulations. Business users can manage their relationships with external vendors and partners, with features for managing vendor performance, tracking spend, and managing relationships with suppliers.

Ease of Configuration and Customization: A CLM platform should offer ease of configuration and customization support without additional programming or custom code requirements. Users should evaluate CLM solutions that support configuration workflows and approvals according to their organization's unique requirements and enable them to create their workflows using drag-and-drop visual workflow builders. They should also consider CLM solutions that eliminate the challenges of traditional configurations such as complex configurations, time consumption, and friction. It is imperative for vendors to strongly focus on providing configurable business rules, flexible task templates, and workflow functionality. The solution should enable users to apply the task templates to their projects or types of workflows either in a parallel or sequential manner. Additionally, users should also look for CLM vendors offering customer-specific and role-based contract access to ensure confidentiality.

End-to-end automated CLM solutions: Traditional CLM is associated with manual contract search, creation, negotiation, risk management, audit trail, and

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alerts. Users should evaluate vendors focusing on automating their end-to-end CLM solutions from the pre-contract phase to the post-contract phase. It enables the organization to streamline and standardize its contract management process as well as identify contract leakage and maintain automatic contract renewal and expiry tracking. Users should also look for vendors focusing on providing automated workflows, authoring, and a built-in collaboration or administration feature. Users should also adopt vendors that provide automated metadata tagging and redline the document for optimizing the negotiation process. This will help users to add or share the contracts quickly. The users should also look for vendors that are offering robust e-signature features for seamless workflow approvals and can quickly close the deals. Users should also look for CLM vendors that provide automated tracking and monitoring of tasks and KPIs achievement with automatic alerts and notifications on time.

Modular Framework: The leading vendor is focusing on the CLM platform that segregates the whole CLM processes into modules of various components such as contract generation, contract authoring, contract reviewing & negotiations, configure, quote and pricing (CPQ), invoice management and many more source-to-pay modules. These processes work in their appropriate modules and help organizations to expand their scope of work in these processes. The vendors provide these extensive modules to help customers or organizations to extensively work on the area where they are lagging. Instead of sourcing the whole platform using a few selected features, the organization can shortlist modules to work with independently. Users should also look for vendors that offer a modular framework that enables them to work with various software from various other leading software providers into a single platform. It assists users with optimizing the best solutions for each specific business-critical problem.

Integration and Interoperability: Seamless integration and interoperability with the organization's existing technologies are one of the most crucial factors impacting the technology deployment & ownership experience. Contract Lifecycle Management (CLM) vendors may provide out-of-the-box integration connectors, well-documented APIs, and a RESTful API to achieve a seamless end-user experience and business process design. This leads to quick deployment, low IT involvement, ease of use, minimum maintenance, and faster ROI. Users should evaluate CLM solutions that offer seamless integration with CRM, CPQ, ERP, repository, e-signature, and various other third-party solutions providers. A tightly integrated CLM system will enable the users to streamline their entire contract management process and enhance accessing and sharing of data across the enterprise in a secure environment.

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Deployment: Vendors are offering users a variety of flexible deployment models and user licensing options to meet the business needs of any organization. They also provide a dedicated mobile application in Apple and Android stores for approvals, searching, reviews, negotiation and creation. It allows users to view contract records, metadata and full contract on mobile devices. Reviewers can approve or reject from mobile devices and enter comments about approval. Vendors are also providing users with integrations that enable them to incorporate best-of-the-breed solutions for various other business requirements such as payment and invoicing, procurement and sourcing.

Current maturity to incorporate AI & ML capabilities: Adoption of advanced analytics, AI, and ML technologies are gaining significant momentum across procurement platforms, including contract management, strategic sourcing, procurement, and supplier risk & performance management. Vendors are focusing on offering an end-to-end contract lifecycle management process to optimize productivity, improve cost & cycle time, mitigate risk, and automate the process. Users should also look for CLM vendors that provide cognitive support, such as cognitive search and AI-powered predictive analysis.

Vendors' Domain Knowledge, Strategy Roadmap & Vision: Vendors' capability to formulate a comprehensive and compelling technology roadmap or product, market, growth strategy is a crucial factor for users prior to the adoption of the CLM solution. The vendor should have a firm understanding of the market dynamics to analyze the potential investments of their assets. To gain a competitive edge or become an industry pioneer, the vendor should have a strong strategic objective and the ability to identify the critical trends that can be implemented across their business and the ongoing and anticipated market disruptions. They should also focus on improving customer usability and technology ownership experience. Users should look for vendors considering multiple horizons and adopting workflows and technologies core to their business in the future. Vendors should implement a gap analysis to determine priorities and deliver value to their stakeholders. Vendors' roadmap strategy execution should include specific timelines and estimated capital for each project. There should be a specialized team of delegations liable for the success of the roadmap and growth strategy.

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SPARK Matrix™: Strategic Performance Assessment and Ranking

Quadrant Knowledge Solutions' SPARK Matrix™ provides a snapshot of the market positioning of the key market participants. SPARK Matrix™ provides a visual representation of market participants and provides strategic insights on how each supplier ranks related to their competitors, concerning various performance parameters based on the category of technology excellence and customer impact. Quadrant's Competitive Landscape Analysis is a useful planning guide for strategic decision making, such as finding M&A prospects, partnerships, geographical expansion, portfolio expansion, and similar others.

Each market participant is analyzed against several parameters of Technology Excellence and Customer Impact. In each of the parameters (see charts), an index is assigned to each supplier from 1 (lowest) to 10 (highest). These ratings are designated to each market participant based on the research findings. Based on the individual participant ratings, X and Y coordinate values are calculated. These coordinates are finally used to make SPARK Matrix™.

Technology Excellence	Weightage
Contract Requisitioning and Authoring	5%
Contract Review, Negotiation and Approval	20%
Contracts, Clauses and Templates Repository	7%
Contract Lifecycle Reporting	5%
Contract Compliance and Governance	10%
Contract Performance, Dashboarding and Analytics	15%
Maturity of AI/Automation Capabilities	15%
Competitive Differentiation Strategy	8%
Application Diversity	5%
Integration & Interoperability	5%
Vision & Roadmap	5%

Customer Impact	Weightage
Product Strategy & Performance	20%
Market Presence	20%
Proven Record	15%
Ease of Deployment & Use	15%
Customer Service Excellence	15%
Unique Value Proposition	15%

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Evaluation Criteria: Technology Excellence

- **Contract Requisitioning and Authoring:** The ability to initiate a request and create the contract.
- • Contract Review, Negotiation and Approval: The ability to review the contract, negotiate clauses and approve those contracts.

- **Contracts, Clauses and Templates Repository:** The ability to manage a library of standard clauses, contract templates and finalized contracts.

- **Contract Lifecycle Reporting:** The ability to report/alert the user on important milestones in the contract lifecycle such as expiry, renewal, and rebid.

- **Contract Compliance and Governance:** The ability to evaluate the contract performance, SLAs, milestones, quality, and utilization-based compliance parameters.

- **Contract Performance, Dashboarding and Analytics:** The ability to check whether the supplier complies with the contract clauses during procurement, visual tools, insights on procurement and contract insights.

- **Maturity of AI/Automation Capabilities:** The ability to evaluates strategic alignment for the CLM technological trends (OCR, NLP to digitalize legacy contract, contract insights and recommendations, mobile native).

- **Competitive Differentiation Strategy:** The ability to differentiate from competitors through functional capabilities and/or innovations and/or GTM strategy, customer value proposition, and such others.

- **Application Diversity:** The ability to demonstrate product deployment for a range of industry verticals and/or multiple use cases.

- **Scalability:** The ability to demonstrate that the solution supports enterprise-grade scalability along with customer case examples.

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- **Integration & Interoperability:** The ability to offer a product and technology platform that supports integration with multiple best-of-breed technologies, provides prebuilt out-of-the-box integrations, and open API support and services.

- **Vision & Roadmap:** Evaluation of the vendor's product strategy and roadmap with the analysis of key planned enhancements to offer superior products/technology and improve the customer ownership experience.

Evaluation Criteria: Customer Impact

- **Product Strategy & Performance:** Evaluation of multiple aspects of product strategy and performance in terms of product availability, price to performance ratio, excellence in GTM strategy, and other product-specific parameters.

- **Market Presence:** The ability to demonstrate revenue, client base, and market growth along with a presence in various geographical regions and industry verticals.

- **Proven Record:** Evaluation of the existing client base from SMB, mid-market and large enterprise segment, growth rate, and analysis of the customer case studies.

- **Ease of Deployment & Use:** The ability to provide superior deployment experience to clients supporting flexible deployment or demonstrate superior purchase, implementation and usage experience. Additionally, vendors' products are analyzed to offer user-friendly UI and ownership experience.

- **Customer Service Excellence:** The ability to demonstrate vendors capability to provide a range of professional services from consulting, training, and support. Additionally, the company's service partner strategy or system integration capability across geographical regions is also considered.

- **Unique Value Proposition:** The ability to demonstrate unique differentiators driven by ongoing industry trends, industry convergence, technology innovation, and such others.

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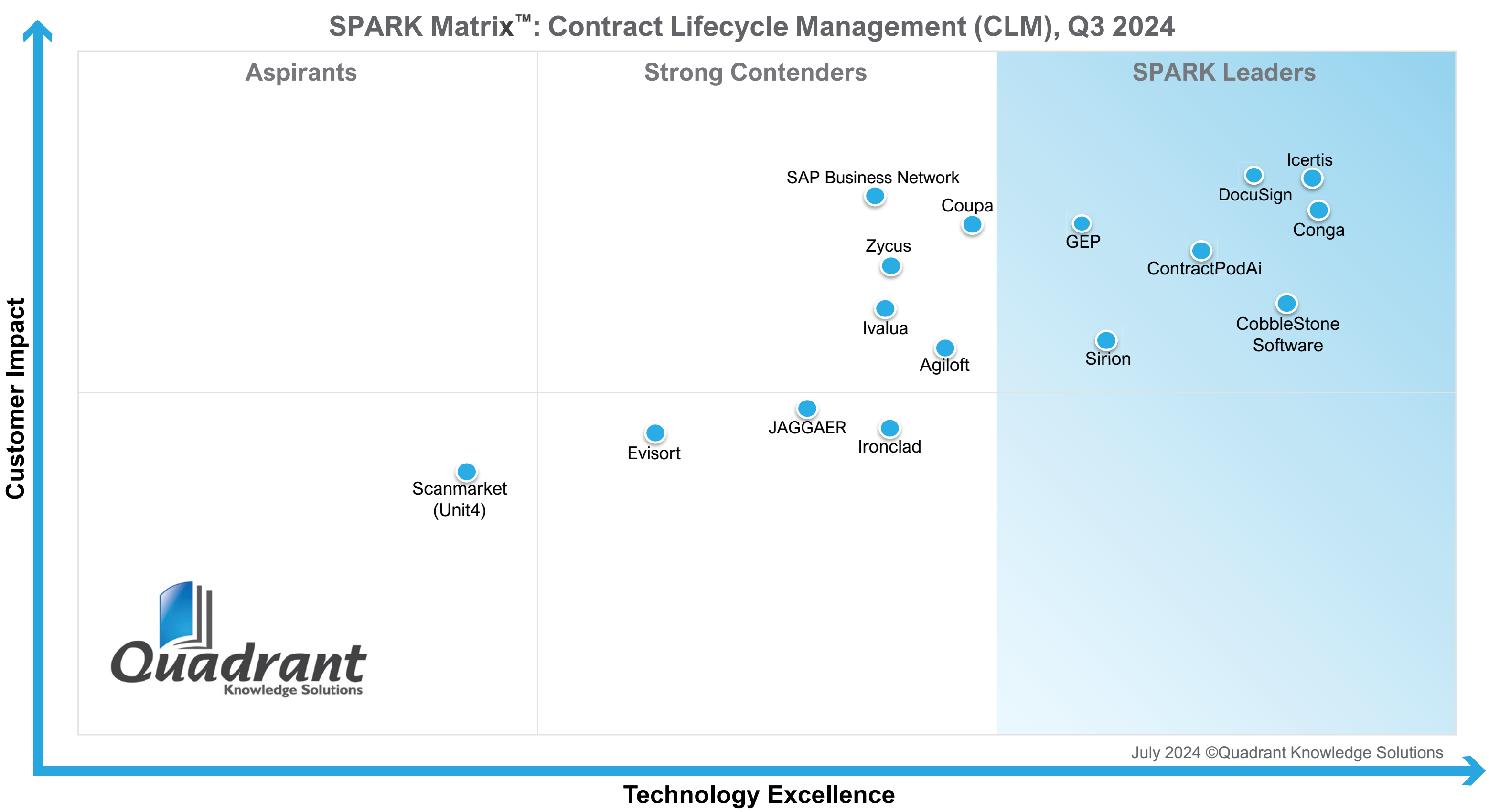
SPARK Matrix™: Contract Lifecycle Management (CLM)

Strategic Performance Assessment and Ranking

Figure: 2024 SPARK Matrix™
(Strategic Performance Assessment and Ranking)
Contract Lifecycle Management (CLM)



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Vendor Profiles

The following vendor profiles have been written based on the information provided by the vendors' executives as part of the research process. The Quadrant research team has also referred to the respective company's website, whitepapers, blogs, and other sources for writing the profile. A detailed vendor profile and analysis of all the vendors, along with various competitive scenarios, are available as a custom research deliverable to our clients. Users are advised to directly speak to respective vendors for a more comprehensive understanding of their technology capabilities. Users are advised to consult Quadrant Knowledge Solutions before making any purchase decisions regarding Contract Lifecycle Management and vendor selection based on research findings included in this research service.

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Agiloft

URL: https://Agiloft.com

Founded in 1991 and headquartered in Redwood City, CA, Agiloft is a global provider of end-to-end contract lifecycle management software. Agiloft's CLM software leverages AI to improve contract management for legal departments, procurement, and sales operations. Agiloft's contract management software includes fully integrated applications for service desks, and workflow to make contract information visible and actionable throughout your organization. Agiloft's contract management software offers key capabilities such as contract repository, Approval workflows, compliance, and alerts & performance tracking.

Analyst Perspective

Following is the analysis of Agiloft's capabilities in the Contract Lifecycle Management market:

- Agiloft's contract lifecycle management (CLM) is a no-code software that is fully customizable with best practice functionality for buy and sell-side contract management including repository and templates, clause library, flexible approval workflows, built-in AI, security and compliance safeguards, automated notifications and seamless integration with existing systems.

- Agiloft's CLM platform offers a comprehensive set of features that assist organizations to streamline contract management processes and enhance data security. Agiloft also enables organizations with a user-friendly, no-code configuration interface that easily manages any workflow, ensuring efficiency and flexibility in handling contracts. The platform offers extensive contract data visibility, allowing users to access and analyze critical information with ease.

- The platform also ensures user-driven configuration capabilities that empower approved stakeholders to publish and edit contracts in various formats, including proprietary viewers, MS Word, or Google Docs, according to their preferences. Additionally, Agiloft's CLM platform also provides a range of search options to extract contract data swiftly, facilitating informed decision-making.

- Agiloft's robust reporting and dashboard functionalities offer insights into contract performance and facilitate expiration tracking, ensuring compliance

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and minimizing risks. Moreover, the platform ensures clause consistency and serves as a single source of truth for all contract-related information.

- Agiloft offers contract redlining capabilities that assist organizations in addressing various challenges encountered by legal and contracting professionals during negotiations. This capability, by leveraging generative AI, streamlines the review of third-party contract language and facilitates the creation of redlines that align with legal preferences, reducing negotiation time and expediting contract execution. It also enables the users with options to utilize their existing clause library or generate new content through GenAI capabilities. Moreover, Agiloft also introduced two new views, the Tree View and the Table View, ensuring enhanced contract management capabilities. The Tree View provides a graphical representation of contract relationships, aiding in understanding hierarchies and identifying changes, while the Table View simplifies access to attached files and approvals, improving overall efficiency in contract management processes.

- Agiloft's contract lifecycle management software offers ConvoAI powered by natural language processing that facilitates comprehensive contract scrutiny. It also enables users with streamlined processes, including tracking auto-renewal dates and volume discounts, while ensuring organizational and contractual obligations. The platform also allows performance supervision, complemented by alerts for expiries and recommendations for enhanced contract availability. With granular control over obligations and commitments, organizations can optimize contract management and realize maximum value from agreements. Additionally, it also allows users to compile contract data into the CLM platform, including legacy contracts or third-party paper, to identify contract details as per their requirements while mitigating risk, speeding up contract negotiations, and driving better business outcomes.

- Agiloft also introduced AI Trainer, an AI model training capability that empowers non-technical users to customize contract review and analysis. This tool enables subject matter experts to train Agiloft's AI to identify key terms and clauses, facilitating rapid analysis and actionable insights from contracts. AI Trainer accelerates the training process by continuously learning and suggesting additional relevant data for tagging. With its no-code environment, AI Trainer enables legal and contract teams to create AI models efficiently, accelerating contract review cycles and unlocking valuable contract data.

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- Agiloft's contract lifecycle management software offers contract compliance capability that assists organizations by complying with the contracts with regulatory requirements while managing risk, with precise controls, and a complete audit trail in real-time. The solution is also capable of providing robust compliance analytics that ensure organizations with out-of-the-box reports capture custom metrics.

- Agiloft enables its end-users with an Integration Hub, which serves as a centralized platform for managing excess data flow. The software allows organizations to seamlessly integrate virtually any system, to its simple interface and flexible architecture. With the Integration Hub, users can effortlessly connect to new applications and systems, streamlining data exchange processes and enhancing overall efficiency. Additionally, it also offers unparalleled flexibility and ease of use, empowering organizations to optimize their operations and maximize the value of their data assets.

- The platform offers a wide range of industry-specific and user-specific use-cases such as streamlining the system for managing partner applications, reviews and approvals, automating the manual process and providing full audit compliance, auditable workflows that support global accounting systems, reporting and problem identification, problem escalation, prioritized by audit rules, secure subsidiary relationships and much more. Agiloft's product portfolio consists of robust AI capabilities that enable organizations to power their business decisions with real-time, precise recommendations and valuable supply chain insights.

- From a geographical presence perspective, Agiloft has a strong presence in North America and European Union regions. The company also has a fair presence across APAC regions. From an industry vertical perspective, Agiloft has a presence in various sectors such as Agriculture, Communication, Education, Financial & Legal, Food & Beverage, Government & Non-profit, Hardware, Healthcare, manufacture, Real-Estate, Semiconductor, Retail, Software development, Transportation, Energy & Utilities, and more.

- The primary challenge of Agiloft is growing competition from well-established and emerging contract lifecycle management vendors. However, with constant innovations and new releases twice a year, Agiloft's CLM platform stays ahead of industry trends, providing organizations with innovative solutions to meet their evolving needs, Agiloft is expected to continue to grow its revenue across industry segments and geographical regions.

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URL: https://www.cobblestonesoftware.com

Founded in 1995 and headquartered in Princeton, USA, CobbleStone Software is a global provider of enterprise Contract Lifecycle Management (CLM) software. CobbleStone Software® offers a configurable, no-code, flexible, and user-friendly platform that streamlines the contract lifecycle while mitigating enterprise-wide business risks. CobbleStone Software offers organizations source-to-contract solutions with expansive modules, such as eSourcing, eProcurement, vendor and supplier management, vendor and supplier collaboration, spend tracking and control, and public access portals. CobbleStone Contract Insight® is an AI-powered end-to-end CLM software that improves contract visibility and automates opportunity identifications. CobbleStone Contract Insight Enterprise offers key capabilities such as contract requisitioning and authoring, contract review, negotiation and approval, clauses and templates repository, contract lifecycle reporting, contract compliance and governance, contract performance, and dashboarding and analytics. It also meets modern demands – with an AI-powered platform complete with generative clause AI, auto-redlining, and a CLM differentiator in its user-friendly mobile application for iOS and Android.

Analyst Perspective

Following is the analysis of CobbleStone Software's capabilities in the global Contract Lifecycle Management (CLM) market:

- CobbleStone Software provides end-to-end contract lifecycle management and procurement management software. CobbleStone Software equips organizations with no-code and AI-powered solutions that are capable of catering to real-time and dynamic business problems and generating insights and recommendations.

- CobbleStone Contract Insight empowers organizations with advanced contract requisitioning and authoring capabilities, facilitating streamlined processing of new contracts, vendor onboarding, and client approvals. Additionally, its rule-based templates, pre-approved clause library, and seamless integration with the Microsoft Office suite offer organizations flexible drafting options. The platform is also capable of integrating with external solutions such as Salesforce, Microsoft Dynamics, and Hubspot to enhance data accessibility for

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contract creation. Its user-defined forms enable organizations to capture data in diverse formats through integrated workflow validation. Furthermore, the solution provides automated version comparison, thereby simplifying document management. It also enables bulk contract creation with dynamic fields, thereby facilitating seamless eSignature processes while ensuring streamlined contract management from request to execution.

- CobbleStone Contract Insight's contract review, negotiation, and approval capability enables organizations to track changes, comment on contract clauses, and format them while leveraging its native word processing interface along with integrated MS Word functionality for document review and editing. The software enables users to utilize MS Word's PC plugin for version comparison, PDF to Word conversion, the organization's clause library, and document re-uploading. Additionally, CobbleStone Software also provides a range of electronic signature options through integration with third-party providers such as DocuSign, Adobe Acrobat Sign, and SignNow. It also offers its proprietary IntelliSign® and Document Collaboration modules that enable users to create custom electronic negotiation and signature processes for specific internal individuals, groups, and external contacts.

- CobbleStone Software's contracts, clauses, and templates repository capability enables organizations to effectively manage contracts, clauses, and document templates by offering unlimited scalability to documents. It also enables users to extract clauses from Word and PDF documents while reviewing contracts from NetSuite, SAP, and other contract data-storing systems. Furthermore, it enables organizations to configure templates and integrations based on contracting requirements, and capture user-defined data types and formats while validating workflows. Additionally, it also leverages Optical Character Recognition (OCR) and metadata to offer a consolidated view of advanced contract data searches and recommendations. It further enables organizations to perform full-text searches of contracts, vendors, purchase orders, emails, notes, pricing, items, and repositories.

- CobbleStone Contract Insight provides organizations with a robust reporting software suite that offers out-of-the-box and customizable reporting options. The software suite facilitates the generation of various reports, graphs, charts, dashboards, and analytics tailored to the needs of users, with the flexibility to export in over 20 formats. The system's dynamic reporting tools can be configured through the user interface by users based on the permission offered

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to their specific role, ensuring secure and personalized access to information. Additionally, the company offers personalized dashboards and charts that cater to different roles within organizations, facilitating informed decision-making and interactive updates. The reporting interface also integrates OCR, metadata, and the full text searching of files and attachments, facilitating comprehensive contract management. Its advanced search functionality enables users to efficiently locate contracts, requests, vendors, and other pertinent data by offering a unified global search feature.

- CobbleStone Software's CLM suite offers a comprehensive capability for contract compliance and governance by incorporating advanced features for requisition management, authoring, and risk assessment. The software's Risk Profiler Assessment Engine enables end-users to define and rate risk categories associated with contracts and other risk-related items. The engine also enables organizations to assess risk levels and the probability of their occurrence. Additionally, CobbleStone's VISDOM® artificial intelligence with machine learning proactively analyzes contracts and transforms static documents into dynamic building blocks, facilitating improved oversight, opportunity identification, and risk mitigation. It is also capable of integrating seamlessly with external systems to enhance risk compliance. CobbleStone Contract Insight's integration with OFAC systems enables users to check data regarding vendors, customers, and employees against the US Treasury Department's Office of Foreign Assets Control data and provides a risk compliance snapshot along with the confidence level percentage of the drafted contract. CobbleStone also integrates with Dun & Bradstreet for additional risk identification.

- The CLM software's contract performance, dashboarding, and analytics capabilities empower users to personalize their home page for enhanced usability. The company offers a user-friendly, feature-rich dashboard that includes unlimited options such as executive graphical displays, actionable views, and customizable layouts tailored to individual users' needs. It also offers features such as drag-and-drop elements, quick launch tiles, and robust contract analytics that facilitate deep insights into contract performance and trends. Additionally, it performs vendor and client evaluations through its configurable rating systems, enabling visual comparisons and informed decision-making. The software's QuickStats Analysis feature enables users to conduct internal comparisons swiftly and accurately by leveraging a wide array of statistical tools for gathering comprehensive insights.

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- CobbleStone's VISDOM artificial intelligence offers advanced features such as auto-redlining, playbook recommendations, automated OCR processing for PDF files, and IntelliXtract for data extraction of field details. It also offers customizable data extraction settings for crucial fields such as effective date, expiration date, vendor or customer name, and contract amount. Additionally, it aids organizations in incorporating flexible and adjustable default settings and creating their own user-defined fields, enhancing adaptability. VISDOM's field extraction algorithms ensure seamless processing of standardized or third-party documents. Furthermore, its theory calculator facilitates automated data analysis and offers on-screen recommendations for efficient contract administration. CobbleStone Software also offers tools such as ConfigAI, which provides real-time proactive system configuration enhancement recommendations for clauses and legalese based on client usage and industry trends, further enhancing the platform's utility and responsiveness.

- CobbleStone Software offers a highly configurable, secure, and user-friendly system with rule-based permissions, flexible licensing options, and extensive configurability of fields, workflows, and dashboards that cater to various organizational needs. CobbleStone Software also provides ranging deployment models, such as on-premises or cloud hosting. Its dedicated mobile application facilitates convenient access for approvals, reviews, and negotiations.

- CobbleStone Software offers flexible licensing options, such as Enterprise Edition, Express Edition, and Workgroup Edition, that aid organizations in optimizing the return on investment based on specific organizational needs while providing the option to seamlessly scale. Furthermore, it offers in-house and partner-led professional services, ranging from system configuration to data migration services, which ensures comprehensive assistance throughout implementation. It also offers user-side self-help options, such as online manuals, FAQs, and tutorial videos. Additionally, CobbleStone Software provides resources such as client optimization sessions, webinars, and complimentary training sessions to ensure that clients derive maximum value from the platform.

- The platform offers a wide range of industry-specific and user-specific use cases, such as user-friendly contract intake, approval, and document authoring, third-party contract data extraction, automated workflow creation, contract authoring, online negotiations, electronic signatures, obligation and milestone compliance management, and renewals and analytics management.

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- From a geographical perspective, CobbleStone Software has a strong presence in the North American regions and a fair presence in Australia, EMEA, and APAC regions. From an industry vertical perspective, CobbleStone Software has a strong presence in sectors such as government, healthcare, legal, pharmaceutical and life sciences, education, finance, and energy and utilities. CobbleStone has large, medium, and small clients in over 25 industries.

- The primary challenge of CobbleStone Software is the growing competition from well-established and emerging CLM vendors. CobbleStone Software must also continuously innovate and improve as the CLM market is highly competitive. However, with its strong presence, proven experience, and consistent track record, especially in the enterprise CLM segment, CobbleStone Software is expected to continue growing its revenue across industry segments and geographical regions.

- In its product strategy and roadmap, CobbleStone Software focuses on enhancing its AI capabilities, improving the extraction processes it uses, further integrating generative AI with chat functionalities, and refining the user interface and experience. It also plans to expand integration partnerships to gain seamless plug-and-play options and introduce a CLM marketplace for clients to share system configurations. CobbleStone Software also plans to gain more partners to improve its geographical reach. Additionally, the company aims to offer tailored sales and implementation support, with a commitment to expanding its partner network and addressing industry-specific needs and trends to grow vertical-wise.

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Conga

URL: https://conga.com/

Founded in 1995 and headquartered in Broomfield, CO, Conga is a provider of end-to-end revenue lifecycle management. Conga enables organizations to increase in revenue by aligning revenue lifecycle processes including preparing proposals and quotes for prospects, negotiating, and executing a wide variety of contracts under a unified data model throughout the revenue management lifecycle. Conga Contract Lifecycle Management (CLM) is offered as an integral part of the Revenue Lifecycle Management solution suite along with Conga CPQ, Conga Composer, Conga Sign, and Conga Contracts Intelligence. Conga's CLM software offers key capabilities such as contract requisitioning & authoring, contract review, negotiation & approval, contracts, clauses & templates repository, contract lifecycle reporting, contract compliance & governance, contract performance, and dashboarding & analytics.

In 2020, Apttus acquired Conga and merged the two CLM-providing vendors under one banner with its end-to-end CLM software. In 2021, Conga acquired Contract Wrangler to enhance its machine learning and AI capabilities. In April 2023, Conga signed a strategic partnership with Accenture, which brings together Accenture's delivery, advisory and industry experience and Conga's revenue lifecycle management solutions to help global companies drive more predictable revenue.

Analyst Perspective

Following is the analysis of Conga's capabilities in the Contract Lifecycle Management (CLM) market:

- Conga is a cloud provider of contract lifecycle management software. Conga ensures organizations with multiple CLM solutions deployment types such as Conga CLM for large and enterprise-scale businesses, and Conga contracts for procurement and legal departments. Conga also offers CLM software via the Salesforce platform that enables users to integrate other business-required software. Conga Contract Intelligence is the AI capability that backs the CLM solutions.

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- Conga CLM provides contract requisitioning & authoring that facilitates organizations with multiple methods for contract creation. The software includes self-service contracting, allowing users to request and generate contracts from pre-approved templates and clauses by completing dynamic request forms that vary in complexity and include conditional questions aligning with business requirements while delivering specific terms and clauses, with user roles and permissions determining data visibility. Conga CLM also supports the intake of counterparty documents, enabling users to drag and drop the information to tag smart fields that sync back to Conga's fields, create agreement records upon import, map fields into the system and upload executed contracts to identify critical data for lifecycle management. The software features a cloning capability for reusing or modifying contracts, a clause library to ensure consistent and compliant language, and a recommendation engine to suggest appropriate clauses and terms. Additionally, Conga CLM identifies risks during contract creation, automatically flagging issues like non-compliant language, missing clauses, and potential regulatory problems, and it can utilize Salesforce Experience Cloud to provide portals for vendors, customers, or legal inquiries.

- Conga CLM offers an intuitive and user-friendly interface for reviewing and negotiating contracts, including the ability to compare versions side-by-side and view redline changes, exposing both flagged and unflagged changes. Conga CLM supports parallel, multi-party review, sequential review, as well as simultaneous, real-time collaboration with in-line tagging, commenting, and negotiation using Microsoft Office 365 capabilities. It enables users to choose an internal review flow separate from an external review flow or a mixed review flow with both internal and external parties. Additionally, Conga CLM fosters organizations to lock entire documents or sections from redlining by certain reviewers, insert clauses from a legal playbook during review, share information via Salesforce Chatter, refresh metadata from Conga CLM, and reconcile all metadata and clause changes, which can invoke approvals upon check-in after review. Conga also integrates with Teams and Slack, enabling users to collaborate on contracts within their preferred work environments.

- Conga CLM includes an approval workflow that allows contracts to be routed to the appropriate stakeholders for approval, ensuring that all necessary parties sign off on the contract before execution. It enables organizations to configure complex workflow rules that align with business rules without having to write any code. The authoring of the contract can be automated based on the

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type of request or generated based on the request parameters. Conga CLM facilitates organizations with Word documents to generate and route to third parties for review. Furthermore, it ensures Ad-Hoc approvals, clause-specific approvals, delegation, and approval groups to approve or reject from within the system or via automated email alerts. Execution of the contract can be expedited using our Conga Sign tool or integrated providers like Adobe Sign or DocuSign; wet-signature capabilities are also available.

- Conga CLM stores clauses and terms in the clause library or playbook via X-Author for Contracts (a Microsoft Office plug-in), enabling legal and business users to maintain templates in MS Word and seamlessly upload them to the system. The Playbook, or Template and Clause Library, houses a comprehensive collection of clauses, segments, and supporting documents tailored to business needs. Pre-approved clauses and conditions can be embedded in contract templates, with rules defining appropriate clauses, fields, and sections for specific templates. Conga CLM presents specific templates based on factors such as contract type, status, department, geography/region, and contract metadata, ensuring users have the most relevant options. Furthermore, Conga CLM also offers Clause usage reporting and negotiation tracking to provide insights for improvements, while access to the clause library during third-party paper review facilitates favorable redlining.

- Conga offers contract lifecycle reporting capabilities that aid organizations in aggregating, normalizing, and categorizing contractual information. Conga's AI algorithms provide advanced search capabilities using keywords, terms, or natural spoken language phrases, accounting for misspellings and leveraging Boolean operators, wildcard, fuzzy, and synonym similarity. The Conga CLM reporting and analytics module delivers detailed insights into contract portfolios, including trends, performance, and compliance with obligations, through ad hoc reports and 13 out-of-the-box configurable reports. It ensures users configure, filter, group, and display custom reports graphically. It also offers a contract calendar that tracks key dates and deadlines with alerts and notifications as well as time-stamped for cycle time analysis, including standard cycle time reports and dashboards, facilitating informed decision-making and faster contract cycle time. Conga's cycle time reports help measure process completion times, estimate cycle time reductions, and identify and improve bottlenecks, contributing to continuous process improvement.

- The CLM software provides a range of pre-configured, out-of-the-box dashboards, reports, and visualizations that enable organizations to monitor and

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communicate contractual obligations and metrics to various stakeholders. These dashboards and reports provide real-time visibility into contract status, compliance, and performance, helping stakeholders to stay informed and make data-driven decisions. The software's 13 out-of-the-box reports enable users with a comprehensive view of contract-related data, including contract status, renewal dates, compliance, spend, and provide information to end-users like upcoming expiry for agreements and segregating agreements. The software also automates up-to-date contract-related metrics and obligations ensuring seamless communication of key contract-related information with stakeholders via email or other channels.

- Conga CLM also provides a comprehensive compliance feature that enables users to track compliance with internal policies and external regulations across all contracts, monitoring contract terms, obligations, and commitments. The software also assists organizations in generating compliance reports and alerts for critical milestones, such as regulatory deadlines and contractual obligations. The Conga Contract Intelligence (CCI) Intelligent Risk Identification feature can identify, assess and score risky contract provisions found in third-party papers, and offer alternative language recommendations for mitigating those risks during the review process.

- Conga offers seamless integrations via APIs (such as SOAP/REST) that can integrate Conga solutions with any other application adding functionality and logic to the standard integration capabilities as well as master data to be administered by an external system via data integration. The software can easily configure integrations with major ERP (SAP, Oracle) and financial systems to spend management (Peoplesoft, Workday).

- The platform offers a wide range of industry-specific and user-specific use cases, such as a centralized location for all contracts & legacy contract import, request contracts and self-serve within legal guardrails, third-party paper import & risk analysis, streamlined review workflows and negotiations, template and clause library management, and more.

- From a geographical presence perspective, Conga has a strong presence in the American regions. They also have a fair presence in European and Asian regions. From an industry vertical perspective, Conga has a presence in various sectors such as Automotive, CPG & Retail, Electric Power, Energy & Utility, Food & Beverage, High Tech & Electronics, Pharmaceutical & Biotech, Education, Financial Services, Logistics & Transportation and Corporate Services.

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- The primary challenge of Conga is growing competition from well-established and emerging business application vendors. However, with its strong presence & consistent track record, especially in the enterprise customer segment, Conga is expected to continue growing its revenue across industry segments and geographical regions.

- In terms of strategy and roadmap, Conga focuses on continuous learning AI and self-service custom AI models, contract data extraction with the clause library and providing quick action steps for mitigation, web-based UI solutions enable upgrades to the next generation with assistance, touchless contract import from cloud repositories, intelligent assistant offering prescriptive insights & optimizing workflows. They also look forward to enhancing and expanding their partner ecosystems that align with their vision to provide an open platform, industry-leading technology, and marketplaces to provide a seamless product experience. Conga is also working on strategies to penetrate various geographic regions as well as into several other industry verticals.

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ContractPodAi

URL: https://contractpodai.com

Founded in 2012 and headquartered in London, UK, ContractPodAi is a provider of cloud platforms that streamline and simplify processes across the end-to-end contract lifecycle. ContractPodAi offers its proprietary One Legal Platform that ensures legal tech user experience standards with easy-to-use templates and guided workflows. ContractPodAi contract management software streamlines contracts with an intuitive and intelligent user interface as well as ensures delivery of end-to-end technology and tailored support software. The software ensures that the organizations' digital contracts are seamlessly balanced with predefined, rule-based obligations, risks, and opportunities via its fit-to-purpose cloud repository. ContractPodAi's contract management software offers key capabilities such as contract authoring & generation, compliance & review, collaboration & negotiation, signing, contract repository & management, and analytics & reporting.

Analyst Perspective

Following is the analysis of ContractPodAi's capabilities in the Contract Lifecycle Management market:

- ContractPodAi's contract management software offers auto-contract desk, an advanced authoring and generation tool, that leverages AI and self-service templates, increasing the speed of organizations' contracting activities. The solution is capable of seamlessly integrating with third-party applications like Salesforce ensuring streamlining of the contract request processes. Furthermore, the solution offers simplified templates featuring an integrated clause library, which enables organizations to generate volumes of contracts while lowering costs and fueling business growth.

- ContractPodAi's end-to-end CLM software offers contract creation and automation capabilities, enabling organizations to draft contracts leveraging workflow automation. The self-service contract creation feature fosters self-service templates, pre-approved clause library, and intuitive workflows, ensuring non-legal personnel independently draft or generate standard contracts. ContractPodAi also offers organizations with no-code, low-code Workflow Designer that aids organizations in automating contracting processes across the business processes and systems. The solution is also capable of identifying &

tracking all obligations and risks and managing contract revisions, renewals, and terminations via an automated AI engine that uses natural language processing to analyze and interpret the abstract legal text.

- ContractPodAi also offers a Centralize & Store Contracts capability that enables organizations with a smart intuitive repository, that stores organization-wide contracts and contract data in a single, secured repository ensuring easy search, filter, and access to documents in real-time. The solution offers a cognitive search capability that helps organizations to search contracts as well as find specific clauses within the contracts from piles of digital contracts in the central repository whenever the query is made. Furthermore, the solution generates an automated audit trail while reviewing non-compliant text, selecting the compliant option, or creating a new contract.

- ContractPodAi offers AI-powered negotiation capability that allows organizations to negotiate, update, and finalize digital contracts. The solution also ensures collaboration of contracts with customers, partners and suppliers in real-time. Furthermore, the solution allows contract authors to manage versioning, workflows, and approvals to eliminate delays and speed up the negotiation and administration of contracts. The AI-powered solution reviews organizations' contracts, including third-party papers, to assess and score the business risk via critical documents. The solution identifies problematic clauses based on their risk level and suggests preferred and fallback contractual language.

- ContractPodAi's contract management software offers compliance and security capability that enables organizations with advanced AI that minimizes organizational risks by improving the adherence of contracts with organizations' compliance standards and tolerances. The software is capable of implementing advanced security measures, including encryption, that protect end-users' contract data from unauthorized access and cyber threats. Furthermore, it also provides role-based access control and audit logs features that assist with contract data security and regulation compliance.

- ContractPodAi's contract management software offers analytics & reporting that allows organizations to transform key terms and obligations into smart analytics, which is then filtered and queried to unlock hidden insights. The solution's intuitive dashboards and point-and-click custom report builder assist organizations to review and document key data, from obligations and risks to renewals and warranties.

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- ContractPodAi's contract management software offers signing capability that allows organizations to facilitate agreement and deal flow by streamlining the entire signature process. The solution ensures the signee receives emails with a direct link to the document, before being guided through the e-signature process with clear instructions. It also adds multiple signees to a contract, along with cover letters, additional forms, or templates. Furthermore, the solution is capable of integrating contract lifecycle management software with DocuSign and Adobe Sign making finalizing contracts quicker and easier as well as accessing digital contracts on any device.

- ContractPodAi also offers its proprietary, legally trained personalized GenAI assistant that assists organizations with contract-related everyday tasks and projects. It is also incorporated with ethical guardrails to align with the organization's standards fostering a secure and trust-worthy AI solution. It is rigorously tested to provide specialized legal modules such as extract, redline, discovery, deals, claims, playbook, helpdesk, and draft ensuring maximized accuracy while addressing end-users' specific needs and challenges. ContractPodAi also enables organizations to customize these modules as per the organizational teams' usage while empowering them to identify areas for training, resource allocation, and GenAI expansion.

- The platform offers a wide range of industry-specific and user-specific use-cases such as lost savings opportunities, service interruption, compliance violation, and much more. ContractPodAi's product portfolio consists of robust AI capabilities that enable organizations to power their business decisions with real-time, precise recommendations and valuable supply chain insights.

- From a geographical presence perspective, ContractPodAi has a strong presence in North America and European Union regions. The company also has a fair presence across APAC regions. From an industry vertical perspective, ContractPodAi has a presence in various sectors such as CPG & Manufacturing, Retail, Software development, Consulting services, Pharma & Medical devices, Healthcare, Energy & Utilities, and more.

- The primary challenge of ContractPodAi is growing competition from well-established and emerging business application vendors. ContractPodAi must undergo continuous innovation and improvement as the spend analytics market is highly competitive. They must ensure data accuracy as the data flows from multiple sources and systems. Data processing and handling can be

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a challenge faced by ContractPodAi as a large amount of data processing in real-time requires efficient analysis and visualization tools. However, with its strong presence and track record, especially in the enterprise customer segment, ContractPodAi is expected to continue to grow its revenue across industry segments and geographical regions.

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Coupa

URL: https://www.coupa.com

Founded in 2006 and headquartered in San Mateo, CA, Coupa Software is the cloud platform for business spend management (BSM). Coupa enables organizations with visibility and control over intelligent and secure spend around the globe. Coupa's Business Spend Management platform offers unified visibility of the organization's overall business spend to ensure maximum return on investment. The platform also leverages AI-based insights and tracks key performance indices to match organizational goals and improvements. Coupa Contract Lifecycle Management streamlines contract while increasing their value, decreasing risks, and improving control and efficiency throughout the contract lifecycle. Coupa's Contract Lifecycle Management offers key capabilities such as contract drafting, collaborative workflows, contract negotiations, and contract risk.

Coupa acquired Exari Systems, a provider of CLM, to extend Coupa's existing contract management capabilities. Coupa with Exari aims to offer applications that maximize the value of the core transactional spend captured in Coupa's BSM Platform.

Analyst Perspective

Following is the analysis of Coupa's capabilities in the Contract Lifecycle Management market:

- Coupa's Contract Lifecycle Management offers contract drafting that enables organizations to reduce contract creation time. The CLM allows organizations to extract all necessary information from risk assessments and sourcing events that are required for contract drafting to eliminate excess time, mitigate risk and maximize value.

- Coupa's Contract Lifecycle Management offers organizations a collaborative workflow capability that enables them to efficiently collaborate end-to-end contract lifecycle processes ranging from contract negotiations, internal contract review, and approval, ensuring strict control and capturing of audit trail. Furthermore, the capability also redlines embedded workflow triggers that route the organizations' team to review high-risk terms.

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- Coupa's Contract Lifecycle Management offers a contract repository that provides organizations with a single repository for company-wide visibility. Furthermore, the solution offers a prevailing terms view that enables the organization with a consolidated view of the current agreement across multiple contracts.

- Coupa's Contract Lifecycle Management offers performance dashboarding that allows organizations to automate contract milestone alerts and customizable dashboards ensuring close tracking of important dates to minimize service disruptions. The solution's key performance indices report assists organizations in identifying inefficiencies in the contract lifecycle processes.

- Coupa's Contract Lifecycle Management offers a suite synergy capability that assists organizations with the integration of various suites such as contract management with supplier management to ensure end-to-end visibility into supplier risks or performance issues while maintaining negligible contract interaction with un-vetted suppliers. Furthermore, there are multiple such synergies offered by Coupa such as contract management with sourcing that allows organizations to draft agreements based on sourcing results to save time and drive savings immediately and contract management with procurement to incorporate contracts and catalogs directly into guided buying to maximize spend-on-contract and value delivered.

- Coupa's contract lifecycle management platform assists organizations with an interactive user-friendly interface that provides their employees with a simple, easy-to-use place for all types of contract requests which additionally downstream tasks like reviewing contractor timesheets and approving invoices. Suppliers also get an easy-to-use experience that connects receiving a purchase order to requests for any outstanding information requests, payment by card or early-payment discount offers, and invoicing.

- The platform offers a wide range of industry-specific and user-specific use-cases such as savings opportunities, service interruption, compliance violation and much more. Coupa's product portfolio consists of robust AI/ML capabilities that enable organizations to power their business decisions with real-time, precise recommendations and valuable supply chain insights.

- From a geographical presence perspective, Coupa has a strong presence in North America and European Union regions. The company also has a fair presence across APAC and LATM regions. From an industry vertical perspective, Coupa has a presence in various sectors such as automotive, banking and investment, business services, consumer products, food & beverage, healthcare & life sciences, and public sector.

- The primary challenge of Coupa is growing competition from well-established and emerging business application vendors. Coupa must undergo continuous innovation and improvement as the contract lifecycle management market is highly competitive. They must ensure data accuracy as the data flows from multiple sources and systems. Data processing and handling can be a challenge faced by Coupa as a large amount of data processing in real-time requires efficient analysis and visualization tools. However, with its strong presence and track record, especially in the enterprise customer segment, Coupa is expected to continue to grow its revenue across industry segments and geographical regions.

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Docusign

URL: http://www.docusign.com

Founded in 2003 and headquartered in San Francisco, California, Docusign is a provider of intelligent agreement management solutions. The Docusign product portfolio comprises of eSignature, Contract Lifecycle Management (CLM), Electronic Notarization, Document Generation, Identity Verification, and Web Forms. Docusign's intelligent agreement management solutions offer key capabilities such as document generation, contract collaboration and negotiation, automated workflows, and contract repository.

In 2018, Docusign acquired SpringCM, a cloud-based document generation and contract lifecycle management software company that assists Docusign with digital transformation and automating its contract management software. In 2020, Docusign acquired Seal Software and Liveoak. With Seal Software, a leading contract analytics and artificial intelligence technology provider, Docusign expanded its technological portfolio. While with Livoak, Docusign expanded its product portfolio with online notarization. In 2021, Docusign acquired Clause, the smart agreement provider to further complement its agreement cloud platform. In May 2024, Docusign acquired Lexion, a provider of agreement management software powered by Artificial Intelligence to complement its AI capabilities.

Analyst Perspective

Following is the analysis of Docusign's capabilities in the Contract Lifecycle Management market:

- Docusign is a provider of an intelligent agreement management platform that delivers end-to-end contract management solutions to organizations of all sizes. It helps organizations to connect and automate contract management processes such as contract generation, approval, negotiation & reviewing management & execution, and analysis & insights. Docusign offers best-of-the-breed eSignature solutions in addition to contract lifecycle management.

- Docusign allows end-users to generate custom, accurate and professional-looking agreements. It allows organizations to use preconfigured templates with legally approved language and customer data, ensuring a reduction in time for the modification of documents. The CLM solution also offers collaboration and negotiation capability that facilitates all internal and external stakeholders to edit, comment, assign tasks, track changes, compare versions of contracts as well as collaborate and manage contracts. Furthermore, the solution also enables organizations with automated contract routing, detailed version control and AI-assisted negotiation functionality.

- Docusign CLM offers automated contract workflows based on business rules such as the type of agreement or the amount of money involved. Furthermore, the solution offers organizations with a drag-and-drop contract editor as well as multiple pre-configured workflow steps to generate, review, approve, exchange for signatures and storing of the contract.

- Docusign CLM offers a contract repository that allows organizations to store contracts in a centralized and searchable location while ensuring documents' security and ease of accessibility. It also enables organizations with advanced control of user permissions, preventing unauthorized users from retrieving or viewing documents. Additionally, the solution also allows organizations to manage contract obligations and renewals.

- Docusign AI and analytics assist organizations in tracking milestones and obligations in contracts. It can also flag high-risk terms in a negotiated agreement to ensure signing and enable the legal team of the organization to get a head start on review. Docusign AI is able to extract, analyze, and report on key data points and legal topics via multiple pre-trained AI models.

- Docusign offers generative AI-enabled capabilities such as summarization and contract highlights of complicated clauses, in a secured and trusted environment. It also enables AI-powered data extraction of key dates, and terms, to improve the search experience while making informed decisions. Additionally, it also offers auto-tag features that allow organizations to reduce review cycles and initiate approval processes.

- Docusign's seamless integrations with Microsoft Power Automate enables users to streamline document generation directly within familiar Microsoft environments. It also allows organizations to effortlessly merge data and maintain brand consistency by leveraging intuitive drag-and-drop workflow wizards and customizable agreement templates. Moreover, the platform allows for proactive management of contract milestones through pre-scheduled email reminders, ensuring stakeholders remain informed and deadlines are met effectively.

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- The platform offers a wide range of industry-specific and user-specific use cases such as vendor contracting from the RFx process to pre-and post-execution contract analysis, eliminating errors and re-work by automatically ingesting 3rd-party contracts, renewal modeling and managing expiring contracts, identifying and absorbing contract terms and provisions and much more.

- From a geographical presence perspective, Docusign has a global presence in North America and European Union regions. The company also has a fair presence across JAPAC and Australian regions. From an industry vertical perspective, Docusign has a presence in various sectors such as Accounting and Tax, Communication and Media, Construction, Financial Services, Government, Healthcare, Education, Insurance, Legal Services, Manufacturing, Mortgage, Non-Profit, Real Estate, Retail and Technology.

- The primary challenge of Docusign is growing competition from well-established and emerging contract lifecycle management vendors. Docusign's heavy acquisitions are enabling them to penetrate the global market. However, it must improve its contract lifecycle management solution's capabilities and functionalities. However, with its strong presence and track record, especially in the eSignature and contract management segment, Docusign is expected to continue to grow its revenue across industry segments and geographical regions.

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Evisort

URL: https://evisort.com

Founded in 2016 and headquartered in San Francisco, California, Evisort is a global provider of AI-powered, enterprise contract lifecycle management software. Evisort's AI platform for contract lifecycle management enhances contract data, increases productivity, and delivers digital workflows that create great experiences across the enterprise. Evisort's CLM software leverages AI to improve contract management for legal departments, procurement, and sales operations. Evisort's contract management software offers key capabilities that include connect & integrate, draft & negotiate, analyze, manage & automate, and collaborate.

Analyst Perspective

Following is the analysis of Evisort's capabilities in the Contract Lifecycle Management market:

- Evisort's contract intelligence, a next-generation contract lifecycle management software, is built around artificial intelligence and analytics. The software ensures insights across multiple systems of contracts and collaboration of legal operations and contracting.

- Evisort's contract lifecycle management software offers a connect and integrate capability that ingests contract data from the organization's existing systems with its pre-built connectors. The solution synchronizes and harmonizes contract data and business systems and integrates single sign-on authentication enabling collaboration and data integrity across ERP, CRM, procure-to-pay, cloud storage, and e-signature systems.

- Evisort's contract lifecycle management software offers a draft and negotiations that streamline contract drafting, as well as automate workflow processes and approvals. The solution's dynamic template feature enables organizations to contract generation from the contract library extracted by the software. Backed by AI, the solution ensures redlining based on preferred language while streamlining reviews, collaboration, and approvals. Furthermore, the solution is capable of measuring workflow performance, identifying bottlenecks, and optimizing contract lifecycle management.

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- Evisort's contract lifecycle management software offers analyze feature that transforms contracts into searchable data ensuring organizations with the ability to track and identify critical clauses across all contracts, including third-party contracts. The solution uses an AI-powered search engine to extract relevant data throughout their contract portfolio. The solution is also capable of integrating the AI-engine with optical character recognition (OCR) allowing organizations to extract data from the legacy contract's printouts, images or scanned documents. The solution is also capable of recognizing the clause's terms and language as per the business requirements.

- Evisort's contract lifecycle management software offers report capability that enables contract visibility, alerting and notifications. The solution ensures the tracking of key deadlines and obligations, evaluating executive contracts and drawing informed decisions from the contract data.

- Evisort's contract lifecycle management software offers manage and automate capability that enables organizations with the automated central repository and workflow management. The solution's AI-powered contract ingestion synchronizes contract data with end-to-end tailored workflows ensuring secured contract execution. The solution assists organizations to reduce risk, and data-backed decision-making.

- Evisort's contract lifecycle management software offers collaborate capability that allows organizations to exchange contract data and contract review across systems, stakeholders, suppliers, and customers. The solution also ensures multiple stakeholders sign contracts in real-time via the e-signature feature, automated contract version control, contract redlining and contract audit trail.

- Evisort's contract lifecycle management software offers supplier obligations and compliance that assist organizations in increasing control of expenditures, compliance audits, and supplier risk and strengthens negotiations with data visibility into executed contracts. Furthermore, the solution leverages existing contract data and supplier obligations for future negotiations, verifies expiration dates and renewal terms from the dashboard, tracks cost-saving terms and entitlements, and analyzes payment terms across locations. The solution also identifies compliant or non-compliant language, and clauses related to data privacy laws, enforces contract confidentiality terms, tracks clauses supporting ESG initiatives, and ensures compliance with governmental regulations.

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- Evisort also offers its proprietary contract-specific LLM, which is trained on a dataset of over two trillion tokens with knowledge extracted from millions of legal contracts for contract management and analysis. Leveraging Gen Ai, Evisort offers Document X-ray feature that auto-populates any contract data fields as per the organization's needs and clause creator feature to draft or edit contract language clauses or to save these newly drafted clauses into the clause library. The automated redlining feature facilitates organizations with AI-suggested, surgical edits to existing clauses ensuring a compliant corporate playbook as well as real-time guidance.

- The platform offers a wide range of industry-specific and user-specific use-cases such as deal acceleration, vendor management, privacy and compliance, merger & acquisition and corporate transactions, connected contract data, and much more. Evisort's product portfolio consists of robust AI capabilities that enable organizations to power their business decisions with real-time, precise recommendations and valuable supply chain insights.

- From a geographical presence perspective, Evisort has a strong presence in North American regions. From an industry vertical perspective, Evisort has a presence in various sectors such as Communication CPG, Education, Financial & Legal, Insurance, Life Sciences, Government & Non-profit, Hospitality, Healthcare, manufacture, Media and Entertainment, Retail, Technology, Transportation, Energy & Utilities, and many more.

- The primary challenge of Evisort is growing competition from well-established and emerging business application vendors. Evisort must undergo continuous innovation and improvement as the contract lifecycle management market is highly competitive. They must penetrate into different geographical regions to ensure growth in revenue and market share. However, with its strong presence in North America and track record, especially in the enterprise customer segment, Evisort is expected to continue to grow its revenue across a variety of industry segments.

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GEP

URL: https://www.gep.com

Founded in 1999 and headquartered in Clark, New Jersey, GEP is a global procurement and supply chain solutions provider that delivers tailor-made cloud-native procurement and supply chain software solutions, strategic consultancy services, and managed services. GEP helps users realize their strategic, financial, and operational procurement and supply chain objectives delivered through their savings-focused, transparent, and measurable end-to-end solutions. The company offers GEP Software, GEP SMART, and GEP NEXXE, an AI-powered, mobile native, and cloud-based software suite for organizations to execute end-to-end activities for all direct and indirect categories. GEP SMART constitutes a unified source-to-pay procurement suite that covers a wide range of procurement solutions, such as Contract Lifecycle Management, savings tracks, sourcing, contract lifecycle management, supplier performance, risk, relationship management, and procure-to-pay. The Contract Lifecycle Management function of GEP SMART enables organizations to author, aggregate, and collaborate on contracts in a central repository, supports contract administration as well as tracking and management of performance, savings and compliance.

In March 2022, GEP acquired Costdrivers, a leading vendor in supply markets forecasting, pricing trends and cost-modeling platform, and procurement intelligence and data science to enhance its suites with big data analytics and machine-learning technology.

Analyst Perspective

Following is the analysis of GEP's capabilities in the Contract Lifecycle Management market:

- GEP SMART's contract lifecycle management function provides end-to-end, company-wide contract management capabilities ranging from initiating the contract request to long-term maintenance, monitoring and analysis of the performance of the contract. The contract lifecycle management function ensures organizations with seamless contract data flow, intelligent workflows and automated document creation.

- GEP SMART's contract lifecycle management function provides collaborative

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contract authoring that ensures multiple stakeholders to collaboratively work on creating a contract. The solution enables organizations with collaborative editing, access control, redlining, side-by-side comparison, approval routing and attorney review processes.

- GEP SMART's contract lifecycle management function provides contract repository management that simplifies the contract authoring and creation processes. The contract repository offers a library of best-practice contract templates allowing organizations to copy existing contracts, clause libraries, as well as automated contract variables inclusion. Furthermore, the solution enables organizations to edit and store real-time changes driving flexibility and transparency.

- GEP SMART's contract lifecycle management function provides compliance tracking and reporting that assists organizations with comprehensive tracking and reporting for contract compliance and contract utilization. The solution ensures organizations track their purchase orders against the contract and report on price or other variances between the contract and invoice. Furthermore, the solutions enable organizations with supplier performance analysis as well as non-contractual maverick spending.

- GEP SMART's contract lifecycle management function provides contract reminders that allow organizations to automate alerts and event reminders. The solution provides organizations with automated notifications in case of missed contract reviews, renewals, and other important events in the contract life cycle. The solution also ensures the organizations to set up a series of customized alerts and notifications for every contract for a specific purpose enabling the stakeholder to receive accurate notifications in real-time.

- GEP SMART's contract lifecycle management function provides enterprise-wide contract intelligence that allows organizations to monitor and validate compliance as well as review the contract utilization and evaluate them in real-time. The solution offers intelligence across categories and regions ensuring accurate contract performance, also confirming whether the supplier's services are compliant with the contract term.

- GEP SMART's contract lifecycle management function provides end-to-end source-to-pay suite integration that enables organizations to create a framework that ensures the organizations with savings forecasting, spend analysis, sourcing, savings tracking, contract management, supplier management, and

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purchasing. GEP SMART enables a single, unified software platform ensuring easier tracking and reporting of contracts throughout the source-to-pay process.

- GEP provides industry-specific or user-specific customized use-cases to cater to a wide range of industries and dynamic business requirements. GEP SMART is highly scalable software with capabilities to handle large volumes of data from thousands of sources, and multiple geographies.

- From a geographical presence perspective, GEP has a strong presence in North America and Europe, followed by the Asia Pacific, Canada, and Latin America. The company is gradually expanding its presence across the Middle East, and Africa. It holds a strong customer base, including some of the leading brands across industry verticals such as Aerospace/defense, Chemicals/Oil/Gas/Resources, Food and Beverage, Industrial Machinery and Equipment, BFSI, Automotive & Industrial, Life-science/Pharma, CPG & Retail, and others.

- GEP has built its strategy according to a dynamic market primarily focused on comprehensive, unified, AI-powered, cloud-native procurement solutions for diverse use cases, harnessing exponential technologies to drive digital-led innovation and transformation. Emerging Contract Lifecycle Management vendors are successfully gaining significant market traction and are strengthening their market penetration. However, with its comprehensive solution, cloud-native, robust technology microservices architecture, deep sophistication of services, strong customer retention & proven track record, GEP is well-positioned to continue the expansion of its market presence and enhance its market share.

- From a technology and services roadmap perspective, GEP is constantly focusing on upgrading and extending its key features & functionalities to cater to a wide range of industries. GEP continues to enhance its offerings, enhance its AI capabilities, and drive continuous innovation. The company also plans to continue to integrate the latest technologies in its software and upgrade its business process frameworks and models. GEP is also extensively investing to build an integrated robust sustainability offering in all its services.

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Icertis

URL: http://www.icertis.com

Founded in 2009 and headquartered in Bellevue, WA, Icertis is a global provider of enterprise-wide end-to-end contract lifecycle management solutions. Icertis's CLM software leverages AI to improve contract management for legal departments, procurement, and sales operations. Icertis's contract management software includes fully integrated applications for service desk, and workflow to make contract information visible and actionable throughout your organization. Icertis's contract management software offers key capabilities such as intelligent contract setup, contract operations, governance, risk & compliance, and reporting & dashboards.

Analyst Perspective

Following is the analysis of Icertis's capabilities in the Contract Lifecycle Management market:

- Icertis is amongst the leading innovators offering sophisticated CLM functionality for intelligent contract creation, execution, collaboration, negotiation, and risk management across all types of contracts, including buy-side, sell-side, and corporate contracts. Additionally, the Icertis Contract Intelligence (ICI) platform offers robust contract analytics, visualization, and search capabilities to help organizations significantly improve contract performance and minimize risks.

- The platform's intelligent contract setup capability enables organizations to dynamically configure complex organizational models, contracting processes, and global business relationships. Users can seamlessly create different types of agreement relationships through an intuitive ICI platform. It provides personalized role-based experiences for any type of user. It also manages highly confidential contracts with enterprise-grade security and administration.

- Icertis's ICI provides AI-powered governance, risk, and compliance capabilities that assist organizations in identifying, assessing, and managing contract risk and obligations based on proactive insights from ICI's compliance tools. The platform provides rule-governed content based on pre-built approved templates and contract relationships. It offers intelligent contract negotia-

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tion tracking and dynamic approval workflows. Additionally, the platform is equipped with built-in reporting and dashboard capability.

- Icertis's ICI software offers alerts and performance tracking ensuring organizations with timely execution of contracts with automated alerts, escalations, and assignments via integrated email and messaging. Furthermore, the solution allows organizations to measure key performance indices and spot bottlenecks via its comprehensive, configurable dashboards and reports.

- The ICI platform seamlessly integrates with major ERP, sourcing, procurement, CRM, CPQ (Configure, Price, Quote), product lifecycle management, project management, service management, and document management solutions. Icertis also offers ICI business applications that are built on the ICI platform, enabling organizations to address their specific business requirements. The ICI business has comprehensive and robust applications including sourcing, collaboration portal, obligation management, clinical trials & budgeting, promotions, rebates & royalties, and proposals to streamline end-to-end contract processes, centralize contract information, optimize deals, and mitigate compliance.

- The company has introduced the Icertis Blockchain Framework which enables enterprise organizations to enhance traceability and transparency across the supply chain, facilitate self-executing smart contracting, ensure ethical sourcing, improve regulatory compliances and manage and monitor via advanced analytics of the ICI platform.

- Icertis's Obligation Management enables organizations to manage all contract obligations tailored to company-specific rules, leading to better business outcomes without any code-level intervention. The application enables businesses to effectively standardize the contractual compliance process while identifying, operationalizing, and tracking obligations. The application is also capable of leveraging obligation libraries to seed any regulatory & compliance obligations along with contractual obligations.

- The ICI AI application includes DiscoverAI, NegotiateAI, and AI Studio modules. The DiscoverAI app can seamlessly identify, extract, and match the contract data, attributes, and clauses with the enterprise clause library to define contract type. The NegotiateAI app assists organizations in analyzing contracts, comprehending clause attributes, and locating similar precedents from

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a contract repository in order to optimize contractual negotiations. Furthermore, the AI Studio app offers organizations to load a large number of contracts and find the contract data.

- Icertis also offers ExploreAI Service that enables enterprises to securely leverage the power of generative AI to improve the overall efficiency of contract management. Icertis also provides proprietary copilots, trained on large language AI models, fosters assistive, generative, natural language capabilities that deliver insights and enhance contract reviews. Icertis offers Interactive Insights Copilot, Risk Assessment Copilot and Discover Copilot. The Interactive Insights Copilot extracts insights via pre-defined, hierarchical and free-form prompts that identify and redline key contract information. It also enables role-based summaries that are based on a unique combination of secure data sources aiding professionals to negotiate while providing instant answers to critical business questions.

- Risk Assessment Copilot assists organizations in automating high-volume contract reviews by comparing contract attributes against the organization's specific risk criteria as well as identifying and addressing missing or noncompliant attributes to ensure manifestations of required clauses and approved language across the contract. Icertis Discover Copilot enables organizations to identify contract attributes and clauses in third-party contracts. It semantically matches contract attributes and clauses directly to contract and clause types defined in the organization's clause and template library.

- The platform offers a wide range of industry-specific and user-specific use cases such as automated documents, contract metrics, unified contract visibility, AI-powered contract digitization, a centralized repository and many more. Icertis's product portfolio consists of robust AI capabilities that enable organizations to power their business decisions with real-time, precise recommendations and valuable supply chain insights.

- From a geographical presence perspective, Icertis has a strong presence in North America and European Union regions. The company also has a fair presence across APAC regions. From an industry vertical perspective, Icertis has a presence in various sectors such as Agriculture, Communication, Education, Financial & legal, Food & Beverage, Government & Non-profit, Hardware, Healthcare, manufacture, Real-Estate, Semiconductor, Retail, Software development, Transportation, Energy & Utilities, and more.

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Ironclad

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Founded in 2014 and headquartered in San Francisco, California, Iron is a global provider of end-to-end AI-powered contract lifecycle management software. Ironclad's product portfolio comprises of Ironclad contract lifecycle management software to manage contracts and Ironclad Clickwrap to enforce online agreements. Ironclad's Contract Lifecycle Management (CLM) platform helps businesses and legal teams to streamline and synchronize their contract approval and review, track, approve and monitor purchases as well as alerts on obligations and renewals. Ironclad's contract lifecycle management platform offers key capabilities such as workflow designer, editor, repository and reporting.

In 2021, Ironclad acquired PactSafe, a provider of clickwrap transaction platform (CTP), to expand its digital contracting portfolio with digital transactions unlocking new standards for business contracting.

Analyst Perspective

Following is the analysis of Ironclad's capabilities in the Contract Lifecycle Management market:

- Ironclad's contract lifecycle management (CLM) focuses on AI-driven and automated workflow management of contracts. The solution is capable of generating compliant clauses and contracts ensuring best-in-class contracts. Furthermore, the generative AI functionality of the software ensures businesses with insights and regulations. Ironclads also ensures enterprise-level security of contract data and agreements as the top priority allowing businesses to focus on their other business operations.

- Ironclad's contract lifecycle management software offers a workflow designer feature that is built on the no-code or drag-and-drop user interface that allows businesses to build and execute contract generation and approval processes using conditional contract clauses and conditional approvals. The solution assists businesses in setting up a centralized location for all contract requests internally and externally as well as ensures them with seamless modification of contract template language, and fine-tuning approval routing workflows. The solution also offers guardrails on clauses and approval routing to ensure contract compliance.

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- Ironclad's contract lifecycle management software offers an editor tool designed for collaboration and negotiation that streamlines the contract reviewing process. The solution assists businesses in managing the contract redlining and revision process. The solution is also capable of editing, commenting and tracking changes in Microsoft Word document files as well as desktop plug-ins to collaborate with stakeholders in a shared platform.

- Ironclad's contract lifecycle management software offers an AI-powered contract repository that enables businesses to upload contracts in a centralized location and search, track, and extract data quickly to identify trends and opportunities. Ironclad AI detects, filters and analyzes contractual data using Optical Character Recognition (OCR) to automatically generate insights and remove manual tagging. Furthermore, the solution also offers AI-powered contract analytics tool that stores both process and contract data, letting legal and business teams monitor KPIs, renewals, and contractual obligations without the help of developers or outside teams.

- Ironclad's contract lifecycle management software offers reporting feature that allows businesses with intuitive dashboarding to ensure notifications and alerts for the highest priority contracts as well as clear contract bottlenecks. The advanced dashboard provides users with a consolidated and customized view of contract data and analytics. The solution also offers turn tracking that helps businesses with visibility into contracting processes.

- Ironclad offers AI Playbook, a tool that allows legal teams to embed negotiation guides directly in their contracting workflow, stores businesses leveraged, standardized clause substitutions, and accelerates negotiations with Playbook. Playbook is simple to manage and update, allowing legal teams to improve the Playbook based on negotiation feedback and contract outcomes.

- Ironclad's contract lifecycle management software offers contract compliance that ensures any contract data being created, edited, stored or processed is protected from internal and external threats. Ironclad ensures businesses with annual penetration testing and quarterly vulnerability testing for real-time identification and mitigation of any security threats.

- Ironclad also leverages Generative AI to ensure its end-users with best-in-class CLM software. This feature can adapt from the end-users' learning patterns from existing data, and generate new and unique content, such as text,

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images, or audio. Ironclad also offers a wide range of partner ecosystems ranging from technical to implementation partners in order to enable users with proven tools and integrations to connect every department throughout the business.

- The platform offers a wide range of industry-specific and user-specific use-cases such as streamlining the system for managing partner applications, reviews and approvals, automating the manual process and providing full audit compliance, and much more. Ironclad's product portfolio consists of robust AI capabilities that enable organizations to power their business decisions with real-time, precise recommendations and valuable supply chain insights.

- From a geographical presence perspective, Ironclad has a strong presence in North American regions. From an industry vertical perspective, Ironclad has a presence in various sectors such as Telecommunication, Financial Services, Beauty, Technology, Sports, Government & Non-profit, Healthcare, Biotechnology, Real-Estate, Venture Capital and Private Equity, Marketing, Insurance, and more.

- The primary challenge of Ironclad is growing competition from well-established and emerging business application vendors. Ironclad must undergo continuous innovation and improvement as the contract lifecycle management market is highly competitive. However, with its strong presence and track record, especially in the enterprise customer segment, Ironclad is expected to continue to grow its revenue across industry segments and geographical regions.

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Ivalua

URL: https://www.ivalua.com

Founded in 2000 and headquartered in Redwood City, California, Ivalua is a SaaS-Based, provider of a unified procurement platform. The platform offers a comprehensive suite of solutions covering source-to-pay, including strategic sourcing, supplier risk and performance management, contract management, procure-to-pay, invoicing, payments, analytics & insights, direct materials sourcing and supply chain collaboration, among others. Ivalua's Contract Lifecycle Management (CLM) solution allows organizations to extract value stream and insights from contracts, exchange consistent contract data with various procurement processes and incorporates outlined milestones throughout the contract lifecycle. Ivalua's CLM platform offers comprehensive features and functionalities including contract request & initialization, contract creation & authoring, contract reviewing & negotiation, contract performance & analytics and contract & agreement management.

In 2017, Ivalua acquired Directworks to enable customers to manage direct materials and serve the needs of the manufacturing industry.

Analyst Perspective

Following is the analysis of Ivalua's capabilities in the Contract Lifecycle Management (CLM) market:

- Ivalua's Contract Lifecycle Management (CLM) solution offers contract request & initialization that ensures the organizations with simplified and compliant contract request processes. The solution enables organizations with access to the clause library to compile legally compliant contracts as well as pre-approved contract templates to improve contract lifecycles.

- Ivalua's Contract Lifecycle Management (CLM) solution offers contract creation & authoring that allow organizations to collaboratively author the contract in real-time. The solution enables organizations to modify contract terms from the pre-approved contract templates or customed contract as per the business requirements. Furthermore, the e-signature feature offered by the solution allows organizations with digital signatures that reduces delay in contract lifecycle, optimizes process workflow and generate value.

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- Ivalua’s Contract Lifecycle Management (CLM) solution offers contract reviewing & negotiation that assists organizations with third-party contract reviewing using optical character recognition (OCR) for meta-data extraction and comparison as well as highlighting of the important contract data. This also ensures improved contract visibility and insights generation.

- Ivalua’s Contract Lifecycle Management (CLM) solution offers contract performance & analytics that help organizations to review contract performance and risk. The solution also ensures organizations with analytics that enable key insights from the contract, alerts and notification, actionable workflows and performance metrics to evaluate contracts.

- Ivalua’s Contract Lifecycle Management (CLM) solution offers contract repository that allows better contracts and decisions making as it enables AI-powered key term extraction. The solution allows organizations complete contract visibility and actionable analytics searchable using the repository.

- Ivalua’s Contract Lifecycle Management (CLM) solution offers dashboarding capability that helps organizations to create and manage their custom dashboards and support their required contract management activities. Furthermore, the solution provides alert and notification capabilities that enable real-time notifications for optimizing user responsiveness to achieve contract-based set goals or milestones. Ivalua

- The platform offers a wide range of industry-specific and user-specific use-cases such as contract digitalization, transparency into all contract, improved purchasing experience for users and suppliers, multi-module contract signature process and much more. Ivalua’s cloud-native and mobile-native product portfolio enables a highly scalable and capable of serving industries of all sizes.

- From a geographical presence perspective, Ivalua has a strong presence in North America and Europe. From an industry vertical perspective, Ivalua has a presence in various sectors such as manufacturing, financial services, public sector, food & beverages, healthcare, retail, and others.

- Ivalua may face a challenge in expanding its market share due to rapid technological innovation from contemporary players and ongoing strategic mergers, acquisitions & partnerships activities. However, with its strong presence

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and track record, especially in the enterprise customer segment, Ivalua is expected to continue to grow its revenue across industry segments and geographical regions.

- From a technology roadmap perspective, Ivalua is continuously focusing on enhancing its capabilities and delivering comprehensive contract lifecycle management functions. The company also intends to expand in other parts of the world while strengthening its position in its existing market. The company is also focusing on augmenting its AI capabilities across the platform to improve its product usability and enhance decision-making in its contract lifecycle management functionalities. Furthermore, the company intends to plan and develop its supplier onboarding, data management, supplier risk and performance management, intuitive and collaborative authoring, smart buying and payment options capabilities among others.

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Jaggaer

URL: https://www.Jaggaer.com

Founded in 1995, and headquartered in Morrisville, North Carolina, Jaggaer is an all-in-one procurement software provider that offers modular solutions from source-to-pay, procure-to-pay, and supply chain management solutions. Jaggaer's source-to-contract solution includes multiple modules such as spend management, category management, supplier management, sourcing, advanced sourcing optimizer, contracts AI and contract management. Jaggaer's Contract Management, a module of the source-to-contract solution, is a cloud-based platform that allows organizations with contract execution, increased compliance, and decreased risk while bringing contract management simplicity.

In 2011, SciQuest (Jaggaer) acquires AECsoft a provider of supplier management and sourcing technology. In 2012, SciQuest acquired Upside Software Inc., contract lifecycle management, and Spend Radar LLC (spend analysis). In 2017, The company rebrands itself as Jaggaer and in December 2021, it acquired BravoSolution, a full-suite supply management software solution. In 2022, Jaggaer acquired DocSkiff Inc, an AI-powered contracts analysis platform. The integration of DocSkiff is to leverage artificial intelligence and machine learning to intelligently extract, review and analyze contract information.

Analyst Perspective

Following is the analysis of Jaggaer's capabilities in the Contract lifecycle management market:

- Jaggaer's contract management offers one-click contract creation that enables organizations with Artificial intelligence to automatically generate contracts, identify risks, and suggest alternative language and clauses during the authoring process. Furthermore, the solution ensures intuitive editing and configurable templates allowing contract management teams to review the contracts with ease.

- Jaggaer's contract management offers AI-powered contract extraction capability that enables organizations to extract key metadata and clauses from legacy and active documents that are in image and text formats via OCR technology and proprietary AI and ML models. Furthermore, the solution also

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analyzes contracts including third-party contracts, as well as identifies deviations using a percentage score.

- Jaggaer's contract management offers a central repository that stores the extracted metadata from the selected documents, finalized contracts, and contract and clause libraries. Furthermore, the solution allows organizations to semantically search across all contract's attachments, including different forms of a keyword, and synonyms of those keywords. The solution uses Natural Language Processing (NLP) technology to extract the context of the search.

- Jaggaer's contract management offers access management that offers organizations flexible role-based control that enables their teams to finalize contracts or collaborate on negotiations. The solution also offers automated routing and support for dynamic approvals and electronic signatures via email and mobile apps.

- Jaggaer's contract management offers performance dashboarding that assists organizations with a comprehensive view of performance throughout the contract lifecycle. The solution allows organizations to gain deeper insights and make smart decisions about their suppliers by providing them with important feedback and developing improvement programs when necessary.

- Jaggaer with its consulting, purchasing service providers, technology, and channel partner's ecosystem offers organizations expertise, solutions, and complimentary services. Jaggaer supports various industry-specific and use-specific use-cases including streamlining contract management, supplier performance processes, improved internal and third-party collaboration, and many more.

- From the geographical presence perspective, Jaggaer has a strong presence across the EMEA region, and APAC region. From the vertical perspective, Jaggaer has a presence across Manufacturing, electronics and semiconductors, technological services, CPG & Retail, Automotive, Energy & Utilities, Financial Services, Defense & Aerospace and many more industries.

- The primary challenges of Jaggaer include customer success that is the delivery of the best solution capabilities and services in the market. They must innovate their contract lifecycle management application through the devel-

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opment and implementation of emerging technologies that transform the role and impact of procurement. However, with its strong third-party domain expertise, robust functional capabilities, and extensive customer base, Jaggaer is well-positioned to expand its market share in the contract lifecycle management market.

- Considering product strategy and roadmap, Jaggaer intends to continue improving its solutions with improved and faster decision-making, and savings opportunity finder capabilities. Additionally, Jaggaer continues to focus on some of its technical enhancements such as integrations, deployments, interoperability and responsiveness to cater to various dynamic contract lifecycle management market requirements.

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SAP Business Network

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Founded in 1972 and headquartered in Walldorf, BW, SAP Business Network provides an advanced procurement suite that includes all processes from Source-to-Pay, such as supplier lifecycle and performance, supplier risk, supply chain cooperation, and financial supply chain for direct and indirect procurement. The SAP Business Network Contracts solution helps legal, finance, procurement, and sales teams with contract management and ensures that they handle all types of agreements, including procurement, sales, and internal contracts. SAP Business Network Contracts solution includes automated workflows for contract requisition, authoring, negotiation, and approval – as well as contract completion through electronic signatures. It also provides task-driven reminders, search and reporting, and contract renewal processes for ongoing compliance and performance management.

SAP acquired Ariba in 2012, with the purpose of integrating Ariba's business network with business-to-business e-commerce and cloud procurement solutions. In 2016, SAP acquired Roambi's mobile-centric analytics and data visualization solution to assist organizations with mobile implementations of analytical tools.

Analyst Perspective

Following is the analysis of SAP Business Network's capabilities in the Contract Lifecycle Management market:

- SAP Business Network Contracts solution offers organizations a single integrated view of contract data and standardizes related processes, helping organizations to realize negotiated savings, identify opportunities, and pinpoint leakages. Furthermore, the SAP Business Network Contracts solution assists organizations by identifying revenue opportunities, preventing contract leakage, renewing contracts on time, and saving on shipping by using e-signatures.

- SAP Business Network Contracts solution offers organizations a centralized contract repository enabling organizations to track contracts with secured electronic storage and search tools, identify non-standard or duplicate contracts automatically as well as eliminate the risk of missed deliverables or

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milestones. Additionally, the solution allows organizations to integrate contract workflows and data from a central contract repository with third-party systems.

- SAP Business Network Contracts solution offers organizations preapproved templates and a clause library that ensures quick contract creation or authoring, easy and controllable negotiation, as well as managing all types of agreements, including procurement, sales, and internal contracts. Furthermore, the solution offers various functionalities such as contract approval workflow with conditional contract templates, a workspace message board, integrated search, prepackaged and ad hoc reporting, and electronic signature.

- SAP Business Network Contracts solution offers organizations compliance and governance capability that enables spend compliance entrusting informed decisions about the off-contract activity with controlled processes, automated tracking, and a full audit trail. Furthermore, the solution offers various compliance functionalities such as real-time enforcement of requisitions, policies and transparent monitoring of transaction history and compliance with corporate and government regulations.

- SAP Business Network Contracts solution provides organizations with connectivity capability that ensures organizations connect directly with their customers while creating, negotiating, executing, and managing the ongoing administration of contracts. The solution further enables greater efficiency, lower administrative costs, and improved supplier relationships resulting in higher-value agreements.

- SAP Business Network Contracts solution provides integration with the Icertis contract intelligence (ICI) platform, which facilitates organizations with enhanced efficiency, reduced administrative costs, and strengthened supplier relationships, ultimately leading to the attainment of higher-value agreements. The integrations of the ICI platform enable organizations with AI-powered insights to transform contracts into strategic assets by structuring critical contract data and insights essential for organizational operations. This integration also offers flexible contract initiation options, self-service contracting capabilities, advanced AI monitoring for obligations & SLAs as well as contract negotiations & risk management. The data synchronization between ICI and SAP Business Network fosters enforcement of contract terms, and insights into procurement and invoicing workflows in turn optimizing overall contract management processes.

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- The platform offers a wide range of industry-specific and user-specific use-cases such as automation of manual processes, validation and elimination of paperwork, increased transparency and compliance, support for remote working and many more.

- From a geographical presence perspective, SAP has a strong presence in North America. The company also has a fair presence across South America, APAC and European regions. From an industry vertical perspective, SAP has a presence in various sectors such as automotive, banking and investment, oil, gas and energy, retail, food & beverage, healthcare & life sciences, and the public sector.

- The primary challenge of SAP is growing competition from well-established and emerging business application vendors. SAP must undergo continuous innovation and improvement as the contract lifecycle management market is highly competitive. They must ensure data accuracy as the data flows from multiple sources and systems. Data processing and handling can be a challenge faced by SAP as a large amount of data processing in real-time requires efficient analysis and visualization tools However, with its strong presence and track record, especially in the enterprise customer segment, SAP is expected to continue to grow its revenue across industry segments and geographical regions.

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Scanmarket (Unit4)

URL: https://www.scanmarket.com/

Founded in 1999 and headquartered in London, UK, Scanmarket (Unit4) is a provider of source-to-contract software that develops advanced functionalities. Scanmarket (Unit4) offers a wide range of SaaS-based S2C suite that includes software for strategic sourcing, spend analysis, contract lifecycle management, and third-party risk management. Scanmarket (Unit4)'s contract management software ensures the organizations' contracts are connected, tracked, and compliant. Scanmarket (Unit4)'s contract management software also enables organizations with controlled authoring, contract version tracking, and adhering to approval policies using collaborative workflows to improve contractual compliance throughout the organization.

In January 2021, Scanmarket acquired MIA Data, an analytics technology company that specializes in artificial intelligence and machine learning to digitalize business procurement processes. Unit4, a provider of enterprise cloud applications, on 1st June 2022, acquired Scanmarket source-to-contract software provider. Through this acquisition, unit4 extended its transactional procurement functionality with Scanmarket's suite of S2C software enabling additional capabilities in strategic procurement including sourcing, spend analytics, supplier management and contract lifecycle management.

Analyst Perspective

Following is the analysis of Scanmarket (Unit4)'s capabilities in the contract lifecycle management market:

- Scanmarket (Unit4)'s contract lifecycle management software assists organizations to manage and monitor their contract lifecycles by eliminating the risks of expired contracts and large administrative burdens, simplifying the control of contracts, data, and supporting documentation via rules-based workflow and eSignature routing as well as gaining full audit visibility of documentation and approvals to increase contract compliance.

- Scanmarket (Unit4)'s contract lifecycle management software offers a centralized contract repository that enables organizations to easily build and control a library of pre-approved clauses and templates ensuring the real-time

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compliant contract terms available for new contracts or amendments. The software also enables a clause library that helps organizations with alternative language propositions. Furthermore, the software also offers Data Access Control that allows organizations tighter control and ensures compliance with data and privacy regulations.

- Scanmarket (Unit4)'s contract lifecycle management software offers a search capability that identifies information through advanced metadata search and tagging to access all contracts, documents, clauses, and SLAs within the shared repository. Furthermore, the software also offers analysis capability that assists organizations to analyze their contract data across multiple standard and custom dashboards. This also ensures the identification of savings, improving efficiencies as well as alerting to supply risks and compliance issues.

- Scanmarket (Unit4)'s offers e-Signature software as an add-on that allows organizations with authentic documentation, vetted suppliers and eliminating lengthy approval processes by allowing their stakeholders to sign documents digitally. The software also ensures an extra layer of security as digital signatures are harder to forge than wet signatures.

- Scanmarket (Unit4)'s offers seamless integration with leading technology solutions to create an effortless experience for the end user. Furthermore, the software also offers data integration that consolidates and explores data, from spreadsheets to databases, ERP systems, P2P tools, and payment cards. Scanmarket also integrates with multiple e-signature solutions and includes support for Uniform Electronic Transactions Act (UETA), ESIGN, and electronic Identification, authentication and trust services (eIDAS).

- The platform offers a wide range of industry-specific and user-specific use-cases such as online negotiation processes, contractual commitments, complex third-party risk management, automated capture, and extraction of a variety of provider documents to increase accuracy, reduce processing time security, intuitive user experience and much more. Scanmarket (Unit4)'s product portfolio consists of robust AI and machine learning capabilities that enable organizations to power their business decisions with real-time, precise recommendations and valuable supply chain insights.

- From a geographical presence perspective, Scanmarket (Unit4) has a strong presence in European regions. The company also has a fair presence across

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the North American region, African and APAC regions. From an industry vertical perspective, Scanmarket (Unit4) has a presence in various sectors such as FMCG, transportation and logistics, manufacturing, healthcare and pharma, Retail, Agriculture, Energy and Utilities, Entertainment, and more.

- The primary challenge of Scanmarket (Unit4) is growing competition from well-established and emerging contract lifecycle management vendors. Scanmarket (Unit4) is majorly the source to contract suite as a whole rather than the contract lifecycle management market. Apart from that, they have a strong foothold for supplier negotiation and contract lifecycle management software. However, with its strong presence and track record, especially in the enterprise customer segment, Scanmarket (Unit4) is expected to continue to grow its revenue across industry segments and geographical regions.

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Sirion

URL: https://www.sirion.ai/

Founded in 2012 and headquartered in Lehi, Utah, Sirion is an AI-native Contract Lifecycle Management provider that enhances how organizations store, create, and manage contracts with an easy-to-use, highly configurable, unified contracting platform. Sirion CLM helps organizations author stronger agreements, mitigate risk, discover insights, optimize contract performance, and improve business relationships. Sirion also enables frictionless collaboration among business functions such as legal, finance, sales and procurement to help them make better business agreements and capture the value in those agreements. Sirion enables customers to meet their contract management needs across the complete lifecycle of a contract including authoring and negotiation, AI-powered contract review, automated risk assessment, and post-signature contract execution.

Analyst Perspective

Following is the analysis of Sirion's capabilities in the Contract Lifecycle Management market:

- Sirion's CLM platform is an AI-native end-to-end contract lifecycle management platform that enables enterprises to effectively manage contracts, access contract data and optimize contract processes. It leverages AI to extract, transform and generate insights throughout the contract lifecycle, assisting multiple teams across the organization in decision-making, mitigating risks and maximizing contract value.

- Sirion offers contract repository capability that facilitates organizations with a unified, single source of truth for contract related metadata. The automated central repository synchronizes contract data throughout the organization's IT ecosystem including cloud storage, enterprise resource planning (ERP), customer relationship management (CRM), and procure-to-pay (P2P) systems and stores all business portfolio contracts in a secured central location. Leveraging AI, it transforms contracts and agreements into the software-readable standard format while extracting contract-related metadata to synthesize insights for informed decision making. Furthermore, its AI is capable of self-learning from all the contracts it processes, in turn providing informed recommendations and insights.

- Sirion offers contract assembly capability that facilitates standardized and efficient contract creation, negotiation, approval, and e-signature ability that supports concurrent redlining, native chat, auto reconciliation, and seamless integration with leading e-signature tools. The platform also offers a drag and drop, no-code workflow builder that allows for the creation of tailored automated workflows and a template builder that aids in establishing a library of legal-approved contract and clause templates. Sirion's conditional workflows and automated approvals further enhance efficiency, while workflow analytics provide valuable insights into contract lead times, document queues, and process bottlenecks. Moreover, Sirion has extensive experience supporting client's regulatory compliance needs, customers can update playbooks, contract and clause templates with updated regulatory requirements ensuring improved compliance and offering organizations a structured and compliant approach to contract management.

- Sirion's CLM platform offers Contract Review and Negotiation capabilities that aid organizations to seamlessly collaborate, analyze past contracts, and standardize contracting processes. Its process automation and real-time, AI-powered data extraction foster organizations to streamline the negotiation process while generating insights from past negotiations, enabling informed decisions. It also offers a self-service contract requisition ability that assists non-legal stakeholders in drafting contracts using legal-approved templates.

- Sirion also provides contract version control and approval capabilities that allow organizations to keep track of changes negotiated among internal and external stakeholders while automating the approval of simple contracts. It also assists organizations by creating comprehensive audit trails that keep track of all the actions and edits made throughout the contract finalization process. Furthermore, its trigger-based approval processes automatically route complex contracts to the designated reviewer for further action.

- Sirion's CLM platform offers contract performance, reporting, and alerting capabilities that enable organizations to monitor and track all stakeholders' performance against contract milestones, regulatory requirements, and internal policies using dashboarding and reporting. It also assists with automated alerts for upcoming deadlines and reminders for overdue tasks. It leverages AI-backed predictive models to identify value chain affecting sources based on historical data while fulfilling obligations to ensure contract compliance. Additionally, the contract remediation feature aids organizations in identifying

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and replacing outdated clauses across all contracts stored in the contract repository using AI search and bulk editing.

- The CLM platform also enables organizations with an online editor and Microsoft Word plug-in. This facilitates the end-users to draft and edit contracts collaboratively with auto-reconciliation of clauses, native chat, concurrent redlining, user tagging, and built-in version control. It also offers a Microsoft Outlook plugin that empowers organizations to locate, manage, and send contract drafts for review and approval directly from their email inbox. Moreover, its AI-powered contract review and redlining ability enables organizations to identify and mitigate risks in the contract draft via AI-generated risk summaries and pinpoint precise suggestions from the customized playbook.

- Sirion provides organizations with service-level management capabilities that automate service-level credits and earn-backs and integrate buy-side and sell-side contract data with procurement and CRM systems for enhanced analysis and obligation management. It also enhances spend visibility with automated tracking, aligns contractual obligations with invoice line items for automated reconciliation, and ensures revenue operations alignment with contract terms for accurate invoice generation, reducing days sales outstanding (DSO).

- Sirion provides industry-specific or user-specific customized use cases to cater to a wide range of industries and dynamic business requirements such as multi-language contract authoring and negotiation, country-specific authoring workflows, centralized contract creation, BI-dashboards to monitor supplier performance and many more. Sirion is a highly scalable software with capabilities to handle large volumes of data from thousands of sources, and multiple geographies.

- From a geographical presence perspective, Sirion has a strong presence in North America and Europe, followed by Asia Pacific and Australia. The company is gradually expanding its presence across the Middle East, and Africa. It holds a strong customer base, including some of the leading brands across industry verticals such as Energy, Financial Services, IT and BPS, Healthcare, Pharma and Life Sciences, Public Sector, Telecom, and Transportation.

- Sirion has built its strategy according to a dynamic market primarily focused on comprehensive, unified, AI-native, SaaS-based CLM for diverse use cases, harnessing exponential technologies to drive digital-led innovation and trans-

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formation. Emerging contract lifecycle management vendors are successfully gaining significant market traction and are strengthening their market penetration. However, with its comprehensive solution, AI-native, robust technology microservices architecture, deep sophistication of services, strong customer retention & proven track record, Sirion is well-positioned to continue the expansion of its market presence and enhance its market share.

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Zycus

URL: https://www.zycus.com

Founded in 1998 and headquartered in Princeton, New Jersey, Zycus provides an AI-powered source-to-pay procurement software suite. The platform includes iSource for eSourcing, iManage for project management, iContract for contract management (iContract), iSave for supplier management and financial saving management, and iRequest for request management. Zycus's iContract is an automated contract lifecycle management software that assists organizations in optimizing the contract lifecycle processes. Zycus's iContract offers comprehensive capabilities such as contract request & creation, contract repository, contract review & negotiation, contract approval & sign-off, contract obligation & compliance, and contract renewal & expiries.

Analyst Perspective

Following is the analysis of Zycus's capabilities in the Contract Lifecycle Management (CLM) market:

- Zycus helps enterprises drive real savings, reduce risks, and boost compliance, and provides seamless, intuitive, and easy-to-use user interface that ensures high adoption and value across the organization.

- Zycus's iContract offers contract request & creation capability that assists organizations' non-legal teams to access the contract portal to create a draft of a complex contract. The portal consists of contract templates and clauses as well as AI-guided authoring ensuring non-legal teams to drive awareness and transparency to contract processes.

- Zycus's iContract offers a contract repository that collects and manages all contracts and related information compliant and ready to access when required. The solution ensures organizations' ease of storage, systematic categorization, security, clarity, notifications, and a comprehensive audit trail.

- Zycus's iContract offers contract review & negotiation that assists organizations to collaborate with multiple stakeholders to review and negotiate in real-time. The solution also enables stakeholders to reduce risks for internal or external reviewing using automated and ad-hoc workflows. Furthermore, the solution reduces contract turn-around time as well as provides insights into the expectations of all parties.

- Zycus's iContract offers contract approval & sign-off capabilities that ensure organizations' ease of reviewing, approving, and signing of contracts. The solution is capable of integrating with other e-Signature solutions as well as Zycus's Sign solution to provide seamless support for secured electronic signatures from within the Zycus CLM.

- Zycus's iContract offers contract obligations and compliance that assists organizations to identify, evaluate, and mitigate risks related to non-compliant regulations and performance obligations. The solution assists organizations to extract and automate hidden contractual obligations ensuring contract performance monitoring, service-level agreements (SLAs), milestones, and quality.

- Zycus's iContract offers contract renewal & expiries capabilities that assist organizations to track renewals and expiries located at the centralized repository, commune advance notifications with key stakeholders regarding upcoming events, mitigating auto-renewal risks of key contracts, as well as leveraging alerts to re-negotiate contracts.

- Zycus's iContract offers contract visibility capability that ensures organizations with easy access to various contracts and their types at a central place. The solutions also provide reporting features that allow organizations to exchange contract data and insights internally as well as externally. Zycus's iContract automates contract lifecycle processes enabling speed as well as control over contract lifecycle management. The solution's machine-learning ability allows organizations to adapt to and/or extract vetted patterns and information via previously-stored contracts and then assists in generating a predictive contract template.

- Zycus's iContract offers Contract Content Insights, a Machine-learning powered predictive AI that provides organizations with prompt alerts in case of missing out on important clauses. It also helps in drawing out multiple contract templates that best suit the organization. Furthermore, the solution also offers features like Natural Language Processing (NLP) with Semantic analysis that enables organizations to decode and decipher the contract and uses semantic analysis to eliminate duplicity.

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- The platform offers a centralized repository that includes pre-built templates, approval workflows, questions, questionnaires, message & evaluation templates, and more. The platform's cloud-native approach makes it highly scalable to serve industries of all sizes. Zycus also offers industry-specific or user-specific customized use-cases such as automated contract, creation, contract approval, supplier onboarding, centralized repository, consolidated supplier management and data governance, automated workflow compliance and many more to cater to a wide range of industries and dynamic business requirements.

- From a geographical perspective, Zycus has a strong presence in North America and has expanded to the European Union, Middle East, and Asia Pacific region. It has a strong customer base that provides services to a wide range of leading brands in diverse variety of industry verticals, such as Manufacturing, Automotive, Banking and Finance, Oil and Gas, Food Processing, Electronics, Telecommunications, Chemicals, Health and Pharma, Education and more.

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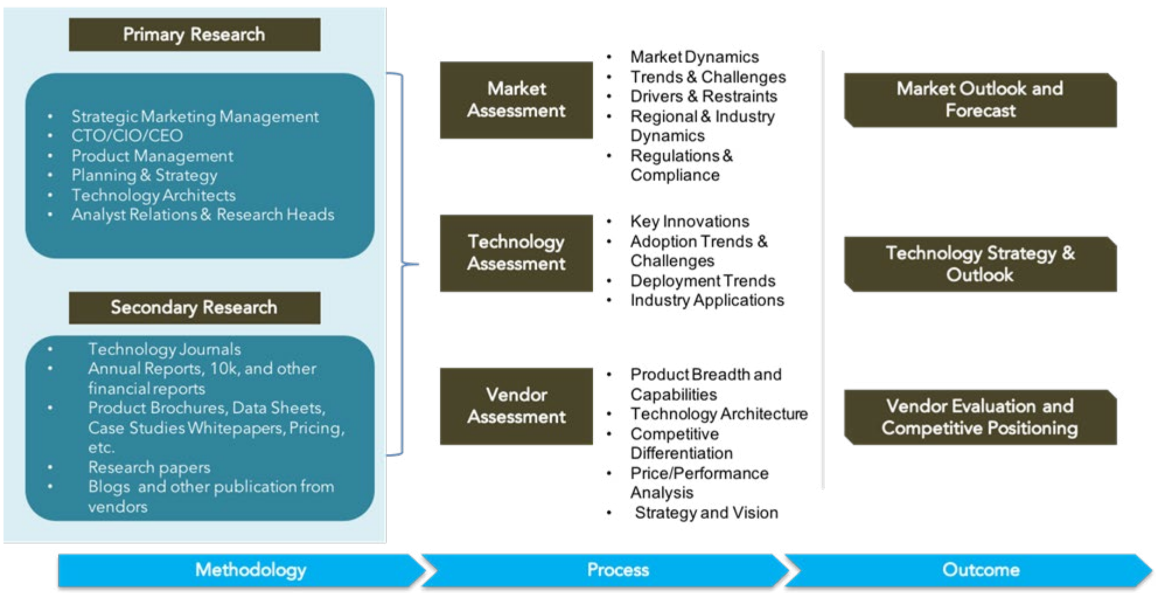
Research Methodologies

Quadrant Knowledge Solutions uses a comprehensive approach to conduct global market outlook research for various technologies. Quadrant's research approach provides our analysts with the most effective framework to identify market and technology trends and helps in formulating meaningful growth strategies for our clients. All the sections of our research report are prepared with a considerable amount of time and thought process before moving on to the next step. Following is the brief description of the major sections of our research methodologies.



Secondary Research

Following are the major sources of information for conducting secondary research:

Quadrant's Internal Database

Quadrant Knowledge Solutions maintains a proprietary database in several technology marketplaces. This database provides our analyst with an adequate foundation to kick-start the research project. This database includes information from the following sources:

- Annual reports and other financial reports
- Industry participant lists
- Published secondary data on companies and their products
- Major market and technology trends

Literature Research

Quadrant Knowledge Solutions leverages on several magazine subscriptions and other publications that cover a wide range of subjects related to technology research. We also use the extensive library of directories and Journals on various technology domains. Our analysts use blog posts, whitepapers, case studies, and other literature published by major technology vendors, online experts, and industry news publications.

Inputs from Industry Participants

Quadrant analysts collect relevant documents such as whitepaper, brochures, case studies, price lists, datasheet, and other reports from all major industry participants.

Primary Research

Quadrant analysts use a two-step process for conducting primary research that helps us in capturing meaningful and most accurate market information. Below is the two-step process of our primary research:

Market Estimation: Based on the top-down and bottom-up approach, our analyst analyses all industry participants to estimate their business in the technology market for various market segments. We also seek information and verification of client business performance as part of our primary research interviews or through a detailed market questionnaire. The Quadrant research team conducts a detailed analysis of the comments and inputs provided by the industry participants.

Client Interview: Quadrant analyst team conducts a detailed telephonic interview of all major industry participants to get their perspectives of the current and future market dynamics. Our analyst also gets their first-hand experience with the vendor's product demo to understand their technology capabilities, user experience, product features, and other aspects. Based on the requirements, Quadrant analysts interview with more than one person from each of the market participants to verify the accuracy of the information provided. We typically engage with client personnel in one of the following functions:

- Strategic Marketing Management
- Product Management
- Product Planning
- Planning & Strategy

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Feedback from Channel Partners and End Users

Quadrant research team researches with various sales channel partners, including distributors, system integrators, and consultants to understand the detailed perspective of the market. Our analysts also get feedback from end-users from multiple industries and geographical regions to understand key issues, technology trends, and supplier capabilities in the technology market.

Data Analysis: Market Forecast & Competition Analysis

Quadrant's analysts' team gathers all the necessary information from secondary research and primary research to a computer database. These databases are then analyzed, verified, and cross-tabulated in numerous ways to get the right picture of the overall market and its segments. After analyzing all the market data, industry trends, market trends, technology trends, and key issues, we prepare preliminary market forecasts. This preliminary market forecast is tested against several market scenarios, economic most accurate forecast scenario for the overall market and its segments.

In addition to market forecasts, our team conducts a detailed review of industry participants to prepare competitive landscape and market positioning analysis for the overall market as well as for various market segments.

SPARK Matrix:
Strategic Performance Assessment and Ranking

Quadrant Knowledge Solutions' SPARK Matrix provides a snapshot of the market positioning of the key market participants. SPARK Matrix representation provides a visual representation of market participants and provides strategic insights on how each supplier ranks in comparison to their competitors, concerning various performance parameters based on the category of technology excellence and customer impact.

Final Report Preparation

After finalization of market analysis, our analyst prepares necessary graphs, charts, and table to get further insights and preparation of the final research report. Our final research report includes information including competitive analysis; major market & technology trends; market drivers; vendor profiles, and such others.

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Client Support

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