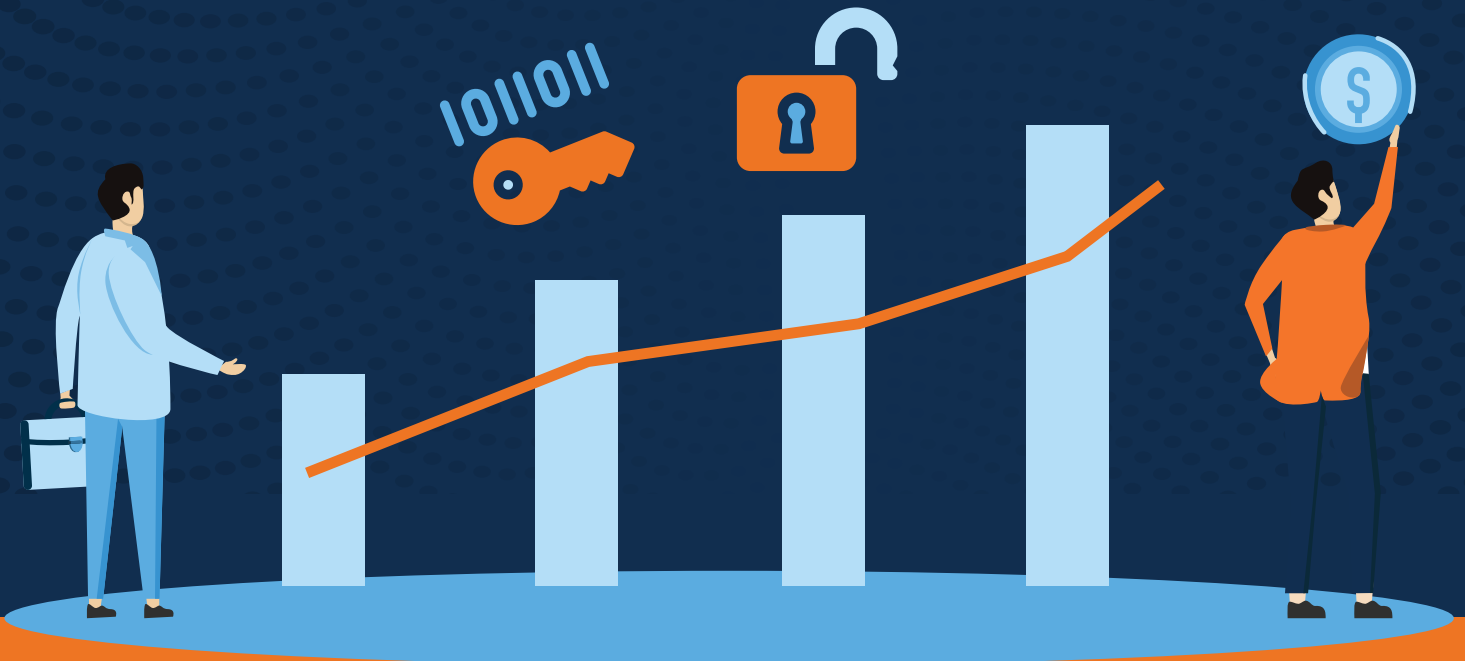




**5 Steps to Success:**

# How to Unlock Contract Data and Grow Revenue with CLM



**GUIDE**

## 5 Steps to Success:

# How to Unlock Contract Data and Grow Revenue with CLM:

It's safe to say that uncertainty is the new normal. If you're like most organizations, you're looking to every corner of your business to unlock unrealized revenue and lower operational costs. This guide offers insights and solutions to discover hidden sources of value in plain sight: **Your contract data.**

- Do you know where all your data is and what it can tell you?
- How do you make sure the organization is using the most accurate contract data for deals, forecasting, reporting, and other mission-critical moments?
- How do you access the data trapped in contracts that can help you manage risks and make better decisions?

Here are five steps to finding and using the information in your contracts to go beyond compliance and risk management to a collaborative tool that drives efficiency and supports strategy and innovation.



# 1 Stop wasting time

In deploying Agiloft CLM, you've solved a lot of your contract headaches. You've digitized your contracts and created a single source of truth.

But the real power of Agiloft is in the flexibility of the platform that allows you to configure, customize, and integrate workflows and data models quickly. To retain a competitive edge, boost efficiency, and remain agile during uncertainty, teams need to automate and optimize contracts. Automation is crucial in gaining efficiency, which frees up resources and increases value.

## Common Agiloft automation can look like:



Automate the most complex approval routing process including a combination of sequential, parallel, and conditional approvals



Manage workflows with outside parties through vendor/client portals and using integrated email and SMS messaging



Streamline contract reviews with automated track changes and version control. Built-in Adobe Sign and DocuSign integration give you secure, legally enforceable e-signature capability

WITH AGILOFT,  
Portland Community  
College reduced  
time-to-contract



Workflow automation was a key element to the contracting success of Portland Community College (PCC), the largest institution of higher learning in the state of Oregon. With increased visibility into contract workflows, they reduced contract turnaround time by **more than 50%** - from 55 days to 21 days on average.

**This recouped process time freed up staff resources so they can focus more time on their mission – supporting the education of their students.**

Integration is another key part of how organizations can stop wasting time and see a huge ROI along the way. It's cumbersome to run reports and manually pass data on to other departments or into entirely separate systems. **Agiloft's Integration Hub, powered by Workato, ensures that contract data can be available in real time** and freely flow that data to 400+ apps such as Coupa, Oracle, Workday, and ServiceNow without onboarding a new vendor or implementing a new tool. It also provides access to Community Recipes, pre-built templates that send your workflow and data from one system to another.

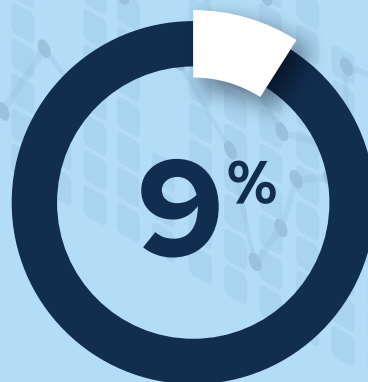


No other CLM platform provides a simpler, more flexible platform for creating integrations with separate systems, putting you in control of creating the workflows and integrations you need to transform contract performance, enhance business decisions, and improve customer experiences.

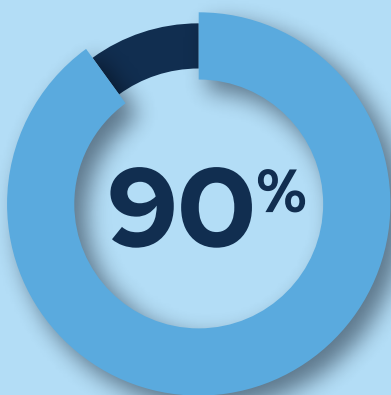
# 2 Know the numbers

**Speaking of data, the stats always tell a story.**

According to WorldCC Research, the #1 priority of the C-suite is increasing strategic value and demonstrating relevance. WorldCC research also notes that good contract management can save a company up to 9% of its annual revenue.



**Good contract management can save a company up to 9% of its annual revenue.**



**90% of data trapped in contracts is a goldmine of business-critical intelligence, dedicated to what happens when things don't go as planned.**

**Managing, drafting, storing, and organizing contracts is only a small part of the true value of CLM.**

10% of language in contracts is focused on what's being delivered, when, and for how much; the other 90% is a goldmine of business-critical intelligence, dedicated to what happens when things don't go as planned.



Learning to harness that 90% helps mitigate risk and drive new strategic value from contracts in an uncertain future. By tapping into that data, you can drastically increase agility and business resilience. For instance, if you connect Agiloft to an adjacent ERP system and find that a supplier has not delivered goods by a certain date, the CLM can alert the relevant teams so they can course correct. This kind of connected insight helps businesses make proactive decisions that help them pivot successfully.

# 3 Think beyond your department

Contracts are the foundation of any business, and more than 26% of the workforce has some level of involvement in the contract process.

That number means that contracts – and the data contained in them – are likely to be relevant far beyond your immediate team or department. Who else in your organization can benefit from integrated data and shared knowledge in supporting the overall goals of the business at large?

Integration Hub can allow easier access to contract data across the organization – so the entire business can share in the knowledge and insights found in contracts. It empowers you to:



Enable your sales team to request contracts from Slack and Teams



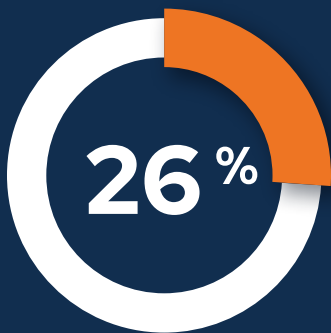
Tap into up-to-date information on inventory before you sign contracts



Pass detailed contract data to your fulfillment team's resource management system



Create up to 100s of other customized integrations between Agiloft and other platforms already in use at your organization



of the workforce has some level of involvement in the contract process

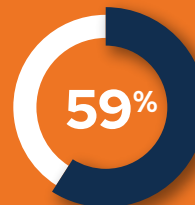


Connecting CLM and contract data to enterprise business systems such as workforce management, AR, AP, and CRM gives contract ops pros the ability to drive strategic value for the entire business.

# 4 Be Proactive

The digitalization of contract operations creates vast amounts of data that automation alone can't handle efficiently.

For CLM, Forrester notes that AI capabilities help solve challenges such as contract document e-discovery, deduplication, clause extraction, and smart recommendations based on contract type.



AI will improve data analytics by 59%, according to AI predictions. – Tech Jury



AI can also help you proactively analyze your contracts to extract deep, strategic insight simply by offering teams broader access to contract data using an easy-to-search AI capability. Agiloft's ConvoAI makes it easy to find whatever data you're looking for with just text searchable contract documents – no detailed metadata extraction necessary. This immediately enables non-technical business users to leverage contract data by simply "talking to their contracts."

# 5

## Shift to a strategic mindset



**It's clear that the data in and around your contracts is key to success.**

Unlocking contract data brings insights that drive better business decisions, financial forecasting, and risk assessment. Without the CLM tools to unlock that data and share it with other solutions, it's difficult to put the information into action.

Simply put, when you aren't thinking about contracts strategically, you're leaving potential revenue behind. One way to start moving from creating efficiency to enabling strategic value is to start simply, **focusing on the integrations that will add the most value first.**

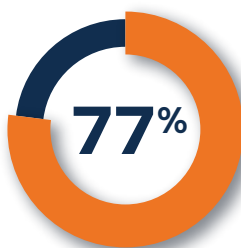
Where are the gaps in your data that you think will add clarity and focus?

What are the priority goals and outcomes?

**Start there and build on each success. Strategy is always a marathon and not a sprint.**



One example of putting insight into action is Agiloft customer Health Catalyst. With the Agiloft integration with Salesforce, **Heath Catalyst was able to bring contracting and sales data to support Salesforce forecasting.** The visibility gained provides insight into where they are within the overall lifecycle and gives an indication of where they can close deals.



**Organizations that are able to successfully unlock the capacity to execute new growth strategies increase their profitability by 77%. - Gartner**

Having a single solution that helps businesses unlock and unleash the potential of their data across their entire organization is the true strategic value of CLM, beyond just managing the operational efficiency of processing contracts. It's time to find out what your data can do.

Learn how other customers are using their contract data in the Agiloft Community. For questions on how you can utilize your contract data, reach out to your Customer Success Manager.