



**Summize**

Guide

# Your Buyer's Guide to CLM

Your complete guide to choosing a Contract Lifecycle Management (CLM) solution

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**The Contract Lifecycle Management (CLM) market is flooded with vendors positioning their solution as “globally leading” or “the most advanced”. Trying to make sense of these different options can be overwhelming, and how do you even start pitching your CLM project to the rest of the business?**

Whether you're a CLM expert or a complete beginner, you've come to the right place! Our guide will provide you with an overview of the CLM landscape, helping you identify which vendor features and functionality you should consider for your business, what you need to secure before you start searching, and how to start shopping in the best possible way.

# What is a CLM?

**Before you begin your buying journey, it's important to understand what a CLM is, and whether it's the right tool for your business' contracting needs.**

CLM, or Contract Lifecycle Management, refers to managing a contract through every stage of its journey - from creation, review, analysis, renewal - bringing all stages together into one connected workflow.

When you start looking for a CLM solution, you'll likely come across basic contract management systems, as well as point solutions that cover only a single part of the contract lifecycle. It's vital to understand the difference before you start searching.

## The CLM vs point tools debate

If you only need a quick fix for one stage of your contracting process, such as contract review, then a standalone point solution might be enough.

But think about what happens after that tool has done its single job. Do you also need tracking capabilities, a central repository to store contracts across the business, analytics to track efficiency and to spot trends? If so, a full CLM platform sounds like the solution for you.

**Organizations with fully automated CLM processes can respond to legal requests within 72 hours, 78% of the time, compared to just 33% for teams using manual or point processes.**



# Identify your key teams and their challenges

**Before you identify your business' contracting pain points and the challenges you want your future CLM to solve, it's vital to first understand who will use your CLM. While in-house legal teams often lead CLM projects, it's a misconception that CLM is only a legal tool.**

CLM software supports anyone in your business who creates, requests, or manages a contract and its journey - teams such as sales, procurement, finance, or HR are most likely involved. Your chosen CLM should benefit these teams and solve their contracting challenges too.

So as you begin your CLM search, start by identifying the teams involved in the contracting process and the drivers that have made you consider a CLM tool. Understanding these drivers, and what good looks like, will give you a clear foundation for your buying journey.

On the next page, we've put together some typical pain points that many businesses have discussed with Summize when they're at the start of their CLM buying journey.

**"How do you know which tool is right for you? Start by considering your business' use cases, your pain points, and what you're hoping to achieve over the long-term."**



**Toby McKenna**  
Corporate Account  
Manager at Summize

# Do any of these challenges resonate with your business?

## 1. Is your intake chaotic and unmanageable?

**Small legal teams often support multiple departments, and as requests pile up, intake quickly becomes unmanageable and time-consuming.**

Imagine if your intake process followed a structured workflow, rather than multiple emails and Teams messages. If this sounds familiar, assess how a CLM can solve your pain points.

## 3. Are your contract processes too slow?

**Slow contract processes can result in a slow sales cycle and hinder growth. As your contracts and business evolve, the speed of your processes needs to as well.**

Automating workflows and using AI for faster reviews creates faster sales cycles, while freeing up your legal team. Does this sound like a goal for you? Keep this in mind in your CLM search.

**90%** of contracting professionals say they face problems when uneffectively tracking their contracts.



## 2. Is there a lack of visibility and transparency?

**When contracts come from multiple sources, stored in various locations without a post-signature process, businesses can be left in the dark.**

If this scenario is too familiar for your business, focus on a business-wide need for visibility, transparency, and traceability when demoing different CLM solutions.

## 4. Do you find your legal and sales teams are disconnected?

**The contract process often sits between sales and legal teams. This touchpoint can quickly become a bottleneck, causing frustrations for both teams.**

Consider a CLM solution that enables non-legal teams to manage contracts through self-serve tools. This will speed up the process while giving your legal team clear visibility and structure.

# Identifying your business' needs

92%



of legal teams believe that time spent on manual work takes time and effort away from larger goals.



9%



poor contract management costs businesses almost 9% of value annually.



48%



of legal, risk and compliance professionals ranked "overwhelming work volume" as their biggest challenge.



50%



of legal employees say they've lost money from unintended auto-renewals.



# Should you invest in CLM software?

If you've faced any of the problems above, the short answer is yes.

But what about the costs involved? Like all solutions, a CLM tool requires budget to implement and run, which requires buy-in from your stakeholders. But don't worry! The benefits of a CLM will far outweigh the initial investment.

With the right solution, your entire organization will reap the benefits of allowing you to streamline and enhance your contract management processes to create a single source of truth for contracts and data.

# 85%

of high-performing companies state that agreement management capabilities contributed to their strategic objectives, competitive edge and a driver for organizational performance.

**Deloitte.**

CLM solutions have many benefits. Get started with just the top three below:

## 1. Reduced risk

Smarter and more accurate business decision-making with instant summaries and key date reminders - identify areas that should be renegotiated or flagged to save your business from costly delays.

## 2. Enhanced business efficiency

Streamline workflows and improve cross-functional collaboration between legal and the rest of the business. Enable commercial teams to self-serve on contract creation, eliminating bottlenecks in your legal department.

## 3. Faster and improved revenue generation

Enhance your business' tracking capabilities throughout the contract lifecycle and improve and accelerate your contract negotiation cycles. This will eliminate delays and bottlenecks in the sales process and get your business to revenue even faster.

# Key steps before your search

Now that you understand your business' contracting challenges and the benefits you hope to achieve with a new CLM solution, you're almost ready to start evaluating options.

Before you dive in, consider the four points below to ensure your project runs as smoothly as possible.

**1.** →

## Be clear on what good looks like

You may understand your challenges, but what's the overall goal? Start thinking of the key metrics you would like to achieve so that you have a understanding of what your end goal looks like.

**2.** →

## Find your champions and tech advocates

Find someone in your business who is already a tech advocate. They can help you avoid potential pitfalls and help to strengthen your business case for both the purchase and implementation of your CLM project.

**3.** →

## Get your stakeholders onboard

Make it clear how a CLM will benefit your stakeholders - from cost efficiencies, to improved contract visibility, to identifying untapped revenue opportunities.

**4.**

## Secure budget

After securing stakeholder approval, clarify your budget. Determine your available annual budget, your implementation costs, and how many people will need CLM access. Knowing these figures upfront will avoid wasting any time.


# Time to start shopping!

# Where should you start looking?


**The CLM software market is a crowded space and it can be difficult to know where to start, which sources to trust, and which vendor best fits your needs.**

Before diving into demos, narrow your options by checking trusted technology review sites, peer-led forums, and even general-purpose AI chatbots to help guide your choice.

- **Trusted review sites.** Both G2 and Gartner are independent, verified and trusted sites for businesses looking for honest technology reviews.
- **Reddit.** Reddit has many different forums and threads that discuss legal technology and AI contract management tools. The community is heavily monitored, ensuring only end-user reviews and comments appear.
- **ChatGPT.** Turn to ChatGPT, or your trusted AI chatbot to help. Give it a prompt clearly identifying your business' needs, the overall end goals, and what you're looking for in a CLM vendor.



**Travis F.**  
VP, Legal & Compliance  
Mid-Market (51-1000 emp.)



**"Easy onboarding, streamlined implementation, and seamless integrations with existing tech!"**

★★★★★ 5/5

**What do you like best about Summize?**

Summize works primarily behind the scenes, so we didn't have to layer on new tech for our sales team. We seamlessly integrated with Hubspot, Google, DocuSign, and Slack to ensure we could implement Summize without making material changes to our existing sales processes. The Hubspot integration that enables users to create contracts from Hubspot without having to log in to new software or even change Chrome tabs has made this a tool that we can effectively use and implement. The implementation and support teams have been patient, attentive, and top notch!



**Best CLM tool?**

**Looking for recommendations for both CLM tool and contract review assistance tools?**

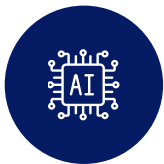
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## What to look for

# Product considerations

Finding the right CLM means assessing several features and capabilities. We outline four core areas below, and our complete CLM checklist offers a deeper dive - [download it here](#).



### AI functionality

Many CLM solutions now use AI, but how do you know where it adds value instead of noise? Start with your use case: see if the CLM's AI can reduce inefficiencies, or help you uncover patterns and trends. Most importantly, check the vendor's AI security and privacy policies to ensure your data is always protected.



### Integrations

Maximum CLM adoption happens when everyone can easily learn and use the new tool. This is easiest when the CLM integrates seamlessly with the tools your business already relies on, such as Outlook, Teams, Slack, HubSpot, and Word. Consider a CLM that meets your teams where they already work.



### Self-serve capabilities

Efficiencies occur when your legal team doesn't need to be highly involved at every step of the contract process. Consider a CLM that empowers self-serve capabilities, from creating low-value contracts, to checking a contract's status or details, all set within legal's guardrails but without needing constant attention.



### Goes beyond contracts

How often are your teams asked questions about policies, financial documents, or HR matters? Modern CLM solutions go beyond contract management, they also manage a wide range of business documents and deliver quick document answers without pulling in multiple team members. Would this be valuable to your business?

## What to look for

# Vendor qualities

### Long-term success



Long-term contracting success and maximum ROI happens when you have a true CLM partnership. Ask vendors how they ensure and measure your success, not just in the short-term but for many years to come. It should be more than just a support function, it should be an enabler of growth.

### Transparent pricing and licenses



Ask about licensing fees, user levels, and storage limits to avoid unexpected costs.

### Implementation

Implementation can be tricky, but it's critical to the success of your project. With 77% of legal tech implementations failing, it's worth spending the time to find the best partner. Ensure they understand your business, current processes, pain points and goals, and assess how long it will take for your business to see value.



### Peer recognition

It's important to ask a vendor about their features, support, and pricing, but hearing from their existing customers is where you will find the real successes. Look at each vendor's reviews, customer case studies, usage stats, ROI measures and peer testimonials.

### Roadmap

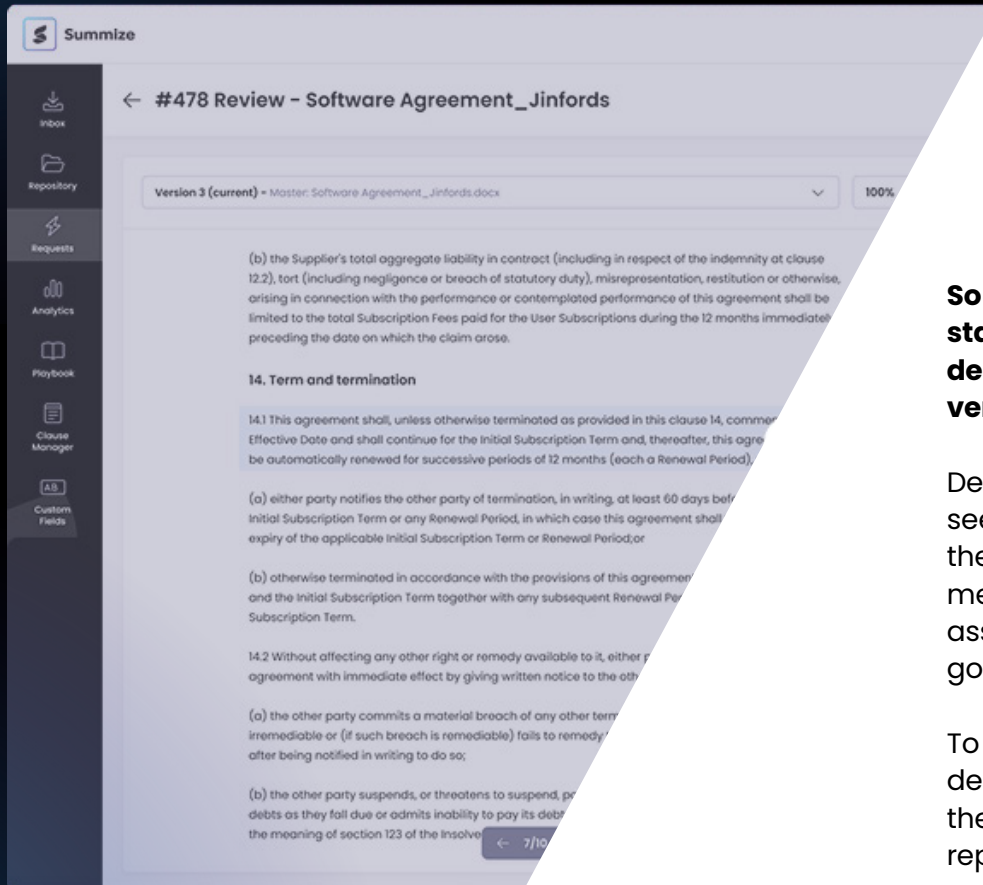


Your CLM should keep evolving, staying ahead of new innovations and functionality. Ask vendors about their product roadmap and how they keep customers involved and informed.

### Training



Find out what a training plan looks like, if it differs for your various teams and user levels, and if there are available resources for new employees once you go live.



# How to ace your demos

## So you're now in the trialing stage of your buying process - demoing your shortlisted CLM vendors.

Demos are not only a chance to see the CLM software in action, they're also an opportunity to meet the vendor's team and assess whether they would be a good fit for your business.

To get the most out of your demos, and to avoid seeing the same generic functionality repeated in multiple 30-minute sessions, reach out to each vendor beforehand. Share details about your contracting goals, your current challenges, any critical integrations, and which teams will be using your CLM.

This work prior to your demo will help ensure that each vendor meeting is tailored to your specific needs rather than just a standard product walkthrough.

Additionally, consider who should attend the demos with you. Should just your legal team join, or should you include your tech champion, sales lead, or other stakeholders who will be involved in the daily use of your CLM?

The more perspectives you have in each demo, the better equipped you'll be to make an informed decision.

# Coming onboard with Summize



by Summize's Co-Founder & CEO Tom Dunlop

**As a former General Counsel, I know a thing or two about what makes an efficient and useful CLM for the entire business. But how exactly does Summize do that?**

Our AI-powered CLM solution creates contract clarity for the whole company by breaking the cycle of forgotten obligations, scattered intake and contract chaos.

For business teams, adoption is simple. No need to learn a completely new way of working, as Summize embeds into your familiar tools - Outlook, Teams, Slack, Gmail, Salesforce and HubSpot.

For legal teams, Summize puts you back in control with cutting-edge CLM features. Self-serve contracting reduces your workload, seamless integrations create structure, and our powerful AI supports and enhances your tasks, with your expertise in mind.

With Summize, you'll create contract clarity for your whole company.

# Creating contract clarity

with our AI-powered CLM

## Request

Centralize requests and enable self-serve contract creation directly within the tools your team already uses, such as Outlook, HubSpot, Slack, Teams, Gmail, and Salesforce.

*"Summize is a cutting-edge CLM solution that has ticked every box and delivering everything we were looking for in a contract management platform."*



## Repository

After signing, contracts are automatically stored in your Summize repository. Use smart search to find key information, while automated data extraction helps you keep up with renewals.

The screenshot displays the Summize interface integrated with Microsoft Word. At the top, a navigation bar shows 'Uploaded contracts' (1,092), 'Red flags' (28), and 'Calendar events' (876). A folder structure on the right lists 'United States', 'Boston', and 'HR'. The main document is titled 'Boston MSA.docx' (56 KB) and is addressed to 'Tom Dunlop, General Counsel'. The document content includes sections like '2. Software Subscription and Services' and '2.2 Service Levels'. A 'Summize' sidebar offers options to 'Create' a new contract, 'Review' a contract, or 'Ask SIA' (AI-powered chatbot). A 'Compliance results' pop-up indicates: 7 Rules need to be reviewed, 6 Rules are compliant, and 6 Redline suggestions.

## Review

Review your contracts up to 85% faster! Directly in Microsoft Word, our AI uses your legal standards to analyze, redline, and redraft your contracts, with a full explanation and guidance at every step.

*"Summize significantly reduced the time spent manually combing through clauses, highlighting risks, and ensuring compliance."*



## Analytics

Using our AI-powered analytics, uncover trends, mitigate risk, and make data-driven decisions. Smart dashboards help you build reports, spot red flags, and prevent unwanted renewals.

# The Summize difference

## Seamless integrations

We integrates with the tools your business already knows and loves, such as Outlook, Teams, Slack and Salesforce. Our approach creates ease of use and maximizes CLM adoption across your business.

## Enhanced compliance

Our powerful AI eliminates forgotten obligations, reduces contract chaos and creates fewer surprises. We help you identify red flags, and automatically alert you of key deadlines ahead of time.

## Expert implementation

The average Summize customer sees value in as little as four weeks thanks to our sprint-based approach to implementation. We prioritize your main use case to ensure you see value fast.

## Standout support

Our team is known for doing the hard things right: fast onboarding and standout support. We work alongside you as a long-term partner throughout your journey, ensuring you achieve ongoing value.



“Summize was designed to suit the way actual corporate contract negotiations are handled. First you draft the contract, then you send it do the other side to redline, then you upload it for internal review/ negotiation. Other CLM systems are not designed with practicality in mind.”

ELL:PSES  
PHARMA



“Summize has quickly become an indispensable tool for our legal and operations teams. Highly recommended for any business seeking to modernize and simplify their contract lifecycle management.”

 Calvary Robotics  
ADVANCING AUTOMATION

## Hear from your peers

# Ikon Science and their Summize experience

### Objective

Ikon Science struggled with an outdated, fragmented contract process. Contracts were tracked in spreadsheets, stored across multiple platforms, and created with inconsistent templates. This lack of visibility and standardization slowed deal cycles and created tension between sales and legal. With clear goals, such as easy contract creation, better visibility, and a central repository, the legal team began evaluating CLM options and ultimately selected Summize.

### Solution

With Summize chosen, the legal and sales team worked together to ensure smooth adoption. The sales team was fully trained in just two short sessions, thanks to Summize's simplicity. Integrations with Microsoft Teams and Salesforce allowed the platform to slot into existing workflows. Summize also centralized all contracts into one searchable repository and introduced standardized, pre-approved templates, enabling sales to self-serve and reducing legal bottlenecks.

**“The implementation is just so easy, you can’t get a better return on your investment. I can’t say that enough!”**

### Outcome

Ikon Science began with simple agreements and quickly expanded usage as adoption grew. Summize's AI helped identify outdated or non-compliant terms, boosting confidence and compliance. Overall, contract turnaround times dropped, processes became more efficient, and both legal and sales gained clearer visibility and stronger alignment. The platform continues to streamline operations while improving collaboration and trust across teams.



# Ready to experience Summize?

Contact us today to arrange a personalized demo.

[Summize.com/book-a-demo](https://summize.com/book-a-demo)

