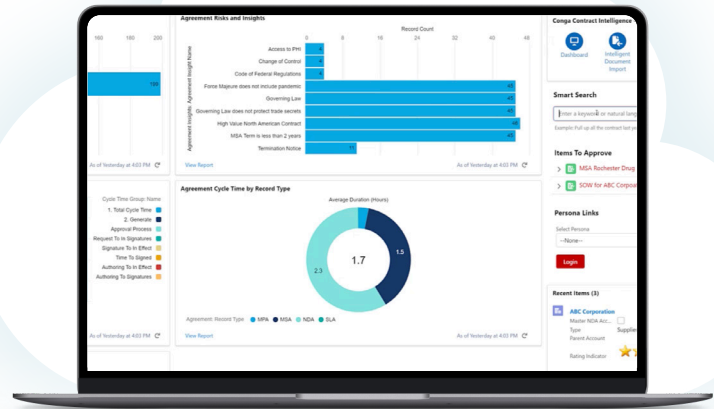# Conga CLM

Manage complicated, enterprise-wide contract lifecycles to mitigate risk, reduce cycle times, and empower your business

Conga CLM is an end-to-end contract lifecycle management solution that eliminates manual, disjointed contract processes and delivers high quality experiences for both internal and external customers by applying artificial intelligence (AI) to contract ingestion and guardrails to business processes. Conga CLM allows you to drive contract excellence at scale.

Challenges

- Complicated, manual contract processes slow down the sales cycle and lead to loss of revenue

- Lack of visibility leads to missed renewals and obligations, and bottlenecks in the approval process

- No central contract repository means documents can't be found quickly when they're needed

- Non-standard contract templates and language lead to risk and exposure

- Lack of an efficient and effective way to redline and negotiate creates delays and a poor customer experience

- Lack of integration with CRM systems creates additional work and leaves room for error

Key benefits

- Contract automation from request to renewal to accelarate cycle times

- Store all contracts in a single, secure, smart repository for clear visibility, easy access, version tracking, and advanced reporting

- Standardize clause libraries and language for consistent, professional-looking contracts, and efficient updates when needed

- Manage contractual obligations through search and discovery, and customizable alerts

- Gain key insights into renewals, expirations, cycle times, and workloads with configurable reports and dashboard visuals

- Provide an easy and trackable contract negotiation process for both internal and external reviews

Results achieved with Conga CLM

45% increase in contract accuracy

43% increase in contract compliance

42% faster contract processing

Features

- **Agreement hierarchy:** Manage all agreements and their corresponding documents easily to quickly visualize the agreement history with a customer.

- **Natural language search:** Save time and locate contracts, fields, and clauses immediately—no matter how complex and nuanced the search is—with the ability to enter any phrase and search language within the document and metadata contained on the record.

- **Reporting and analytics:** Robust reporting and visualization capabilities allow you to easily create reports and charts, customize dashboards by user, share and schedule the reports, and set up alerts and notifications.

- **Bulk contract import and data extraction:** Import legacy contracts and third-party paper in bulk using Conga Contract Intelligence, powered by artificial intelligence, machine learning, and attorney verification. Extract key data points for searching, reporting, and risk analysis.

- **Clause library:** Easily manage clauses, including standard, alternative, custom, conditional, and nested to ensure the correct versions and types are used where appropriate and track usage and changes over time.

- **Guided contract request:** Save time for all parties—the requester and the legal team—by ensuring all relevant contract data is clearly captured and business rules are followed using a dynamic questionnaire configured to your organization's unique workflow.

- **Real-time collaboration:** Using Microsoft Office 365, securely comment and redline agreements simultaneously with internal and external parties, shortening contract cycle times and tracking all changes with an audit history.

- **Multiple approval flows:** Automate your contract approval processes exactly how you need with the ability to configure based on specific criteria for the business such as total agreement value, key terms, or clauses; include sequential and parallel approval steps; and incorporate ad hoc, delegation, and approval group capabilities as needed.

Case Study: EQUINIX

Challenge
Equinix's manual contracting processes were not easily integrated into the sales process, resulting in inconsistent contracts across the company. This led to several challenges:

- Long and messy sales cycles that didn't support global efforts
- Email approvals led to inefficient use of the contracting system
- No connection between contracts and sales process
- Customers and reps unable to track redlines and revisions
- Separate and time-consuming margin analysis
- Inconsistent brand uniformity

Solution
In search of creating a seamless and connected sales process that integrated contract management, Equinix chose Conga. Effective use of Conga templates has reduced risk of human error by 70% during the contracting process. Real-time dashboards deliver visibility into every stage of the contract lifecycle, such as the number of contracts created and how many are in review. Using Conga CLM, Equinix automated their global contract management in a single system. The company sees everyone on the Conga team as supporting the Equinix mission, delivering value to their customers.

Results

- Reduced contract lifecycle time (14 days to 90 minutes)
- Eliminated duplications and data re-entry
- Smoother contract process
- Reduced risk and contract errors
- Happier customers and employees
- 70% of business conducted from standardized templates
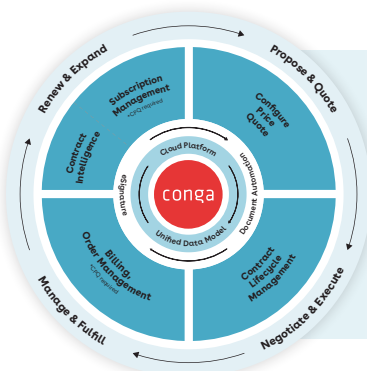
Conga CLM is a critical component of Conga Revenue Lifecycle Cloud, a set of unified products built on Conga Platform that enable you to crush your unique revenue lifecycle complexities and increase revenue certainty. Conga's open, flexible, and high-performance solution unifies, automates, and standardizes revenue processes across all teams to maximize customer lifetime value.