

10 CONSIDERATIONS FOR A SUCCESSFUL CLM IMPLEMENTATION

COMMITMENT FROM LEADERSHIP



Align leadership on a joint vision that supports the goals and outcomes from the investment in the CLM transformation



Secure funding for the transformation



Clearly communicate the strategy and address the needs of stakeholders across the enterprise

CONTRACT REVIEW

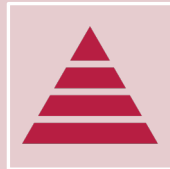
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Conduct a comprehensive inventory of the contract portfolio

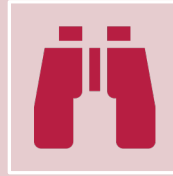


Understand the contract landscape to determine use cases for implementation driven by buy-side, sell side, enterprise, etc. contracting



Define segmentation rules for prioritizing legacy contracts for candidates for migration

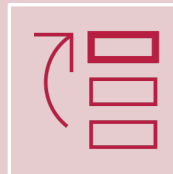
TEMPLATE REVIEW



Inventory templates across functions that are used for conducting business



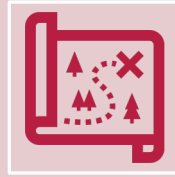
Identify the rules that make templates unique for each function



Rationalize to a set with a focus on the templates critical to running the business

CONTRACT PROCESS REDESIGN

4



Analyze current state with people executing contracting and conduct a gap analysis



Bring the stakeholders together to review and optimize the process for future rules



Define contract complexity and design for self service

ROLES & RESPONSIBILITIES

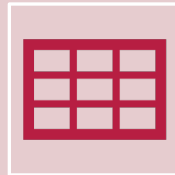
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Assess the current roles, understand how they have evolved and support current processes



Redefine and update the roles to support new ways of contracting and future processes



Create a matrix (RACI) defining the responsibilities for major process tasks

SKILLS ASSESSMENT

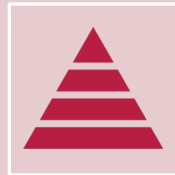
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Identify the gap in skills to run the future CLM guided by the new roles

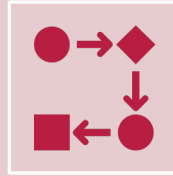


Upskill your people on new ways of contracting

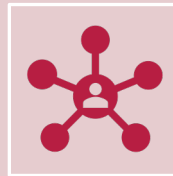


Prepare and recruit for roles that cannot be fulfilled internally

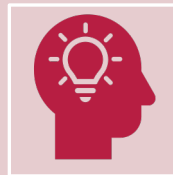
DATA MANAGEMENT



Visualize the CLM data flow landscape that includes upstream requirements and downstream needs

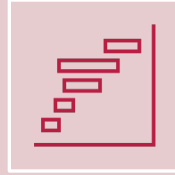


Account for integrations in advance and keep in communicate with IT and operations affected by interfaces



Optimize the contract metadata to meet CLM & future business needs

ROADMAP AND ROLL OUT PLAN



Devise a phased implementation plan that starts with foundation for future CLM and builds on it



Account for the pace of change that works for your organization and training needs



Roll out the solution with incorporating the feedback from Phase I findings

CHANGE MANAGEMENT



Devise clear communication from leadership and stakeholders on why we are adopting new ways of contracting and support needed



Utilize multiple channels including all hands, townhalls, webinars/Q&A and pace them out for folks to participate



Execute on a training plan that takes into account current gaps and new ways of contracting

LEGACY CONTRACT MIGRATION

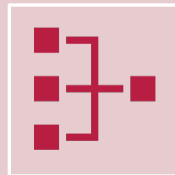
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Prioritize and determine the digital state of contracts that need to be migrated to the new platform



Form a plan to digitize, extract metadata and define the relationship of contracts



Account for the resources and tasks that match the implementation plan and day 1 needs post go-live