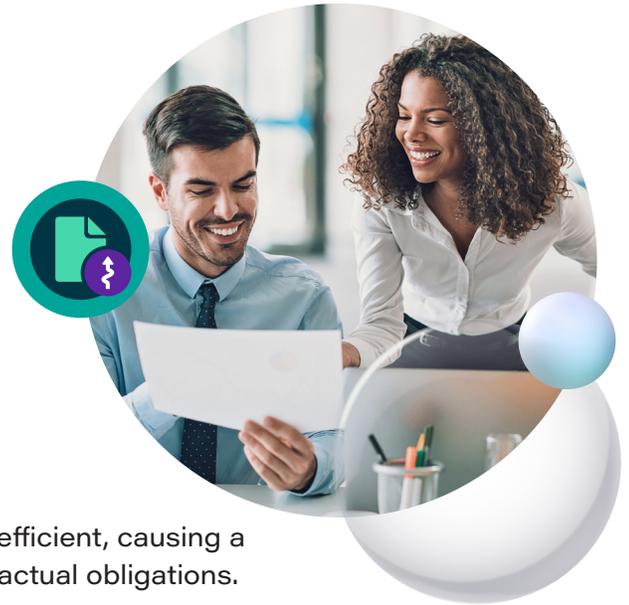**Enterprise Legal Management (ELM)**

Manage Contracts
Process Module

AI-Powered CLM - Accelerate Contracting and Revenue with Contract Lifecycle Management

In the legal industry, the contract lifecycle can be costly and inefficient, causing a lag in revenue and increased risk with limited insight into contractual obligations.

The Elevate ELM Manage Contracts process module identifies potential risks, protects assets, and ensures compliance by accessing business-critical information in corporate agreements across the enterprise.

Manage Contracts integrates with systems within your existing contract process via APIs to provide part of your contract workflow or complete end-to-end contract workflow solution.

Intake and Assignment → **Generate or Evaluate** → **Negotiate, Approve, Execute** → **Manage Contracts** → **Report and Analyse**

Why Select Manage Contracts from Elevate?

● **Accelerate Revenue**

Automatically generate NDAs and other template-based standard agreements with our instant NDA and self-service contract generation features that integrate with e-signature providers. Save the legal team time and increase speed to revenue with easily templatised contracts.

● **Improve Contract Workflow**

Prevent the chance of overlooked information and missed deadlines, maintain your complete contract lifecycle from pre- to post-signature, all in one system.

● **Stay in Compliance**

All tracking, risk review, approvals, internal comments, and notes are housed in Manage Contracts to make for a simple export of audit logs for SOX compliance.

● **Lower Risk**

Deviation alerts occur with user defined thresholds. Quickly understand the entire contract portfolio's level of risk with heat maps and other visualisation tools.

Streamline Approval Process

The approval process is activated as deviation risks become identified. Easily track for SOX requirements who was required to approve and why. Accelerate the process and capture all the relevant data for audit.

Meet Obligations and SLAs

Comprehensive obligations management ensures you stay in compliance. Alerts occur after hitting various pre-defined thresholds.

Understand Full Value of Contracts

Easily track revenue and expenses by evaluating obligations, renewals, dues, and collections, in your portfolio of contracts.

Customise Efficiencies

Create roles with permission-based visibility. Streamlined views present only pertinent information, eliminating unnecessary noise.

Built-in contract repository with universal and full-text search. Optional machine learning integration.

Manage Obligations

Alerts and Notifications

- All approvals managed through the system
- Clause level review and approval
- Sequential and parallel approvals

Customer Impact

Onboarding Partners the Right Way

Previous state:
A global fintech company's contract management system was inadequate. The ability to onboard the right partner with correct information was causing problems with Sarbanes-Oxley (SOX) compliance reporting. Expiration dates went unnoticed, obligations were left unchecked, and contract security certification documents were not easy to locate.

With the Manage Contracts process module from Elevate, the company was now able to:

- Enable processes and controls that met their financial client's requests
- Automate contract processes that improve the productivity of the lean legal team
- Actively track contract obligations and expirations for reduced contract revenue loss
- Reduce compliance risks in the heavily regulated finance sector
- Expand the risk compliance process with the scalable Manage Contracts process module

Solving SOX Compliance Difficulties

Previous state:
A global chemical company was having difficulty complying with the SOX reporting and control requirements. Their CLM tool was not meeting corporate compliance needs, limiting their capability to track incoming requests, assign tasks, and retain compliance agreements.

With the Manage Contracts process module from Elevate, the company was now able to:

- Centralise all contracts, negotiations, and communications in one platform
- Do risk scoring based on company risk rankings and contract playbook
- Process requests, assignments, and approvals with new workflow and tracking capabilities
- Pass the external SOX compliance audit with better tracking of clause-specific risks, notes, approvers, signatures, etc.
- Improve collaboration, communication, and visibility by automating a formerly manual process