CHECKLIST

CLM Evaluation Checklist

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What should you look for in enterprise CLM software?

90% of legal teams admit they can't keep pace with their contracts.

Introduction

The business results, and thus contracts, have gotten increasingly complicated as the world of transactional procurement continues to evolve away from simple goods and commodities and toward multifaceted and complex services.

Here are TEN critical factors (and their sub-factors) to help guide you in the right direction when selecting a CLM solution.

Download this handy 10-point checklist as your quick reference guide to help you evaluate the right CLM platform for your organization.

Criteria		Comments (If any)
Organization-Wide Functional & Visibility Capabilities to Look For		
Ability to manage buy-side, sell-side, and corporate contracts	☐	
Native support for all major languages, currencies, and time zones	☐	
Audit reports, change histories, and an operational data store to enable organization-wide analytics	☐	
Security and access control across the organization	☐	
A fully customizable collaboration portal for vendors and customers	☐	
The ability to monitor a global portfolio of interdependent contractual relationships with an intelligent, contextual interface	☐	
Adaptable, user-configurable dashboards to provide unmatched insights into cycle times, deviations, risks, and other business metrics	☐	
Administration & Management Capabilities to Look For		
The ability to manage and view privileges	☐	
Provisioning of users through active directory integration	☐	
The power to delete a user with auto replacement in rules, approvals, or ownership	☐	
Risk Handling Capabilities to Look For		
Dynamically enforced, rules-driven approval workflows	☐	
Single source of truth	☐	
Inclusion of native contract analytics	☐	
AI-driven workflows for automated vendor checks	☐	
User-configurable risk assessment models	☐	
Predefined risk models for risk profiling	☐	

Criteria		Comments (If any)
Obligation & Compliance Management Capabilities to Look For		
AI-driven obligation extraction and tracking	☐	
Support for collaborative clause creation and approval	☐	
Configurable clause language rules built right into the system	☐	
The ability for clauses to be enforced on specific types of contracts and contract templates	☐	
Ease of Use & Adoption Capabilities to Look For		
Microsoft Office Addins and Plugins	☐	
User-configurable dashboards to suit the unique requirements of each role	☐	
Configurable alerts and notifications	☐	
An intuitive, contextual interface available in multiple languages	☐	
Single source of truth Ability to create, edit, or approve contracts from any device	☐	
Drag-and-drop configurations tools to help non-technical users	☐	
Standardization Capabilities to Look For		
Robust clause and template library with standardized and legally compliant templates	☐	
Centralized repository	☐	
Dynamic questionnaires for new contract creation	☐	
Pre-approved contract templates	☐	
Reusable languages for high-use documents, like NDAs or SOWs	☐	

Criteria		Comments (If any)
Third-party Collaboration Capabilities to Look For		
Support for third-party paper for both Microsoft Word and Adobe PDF	☐	
Ability to identify the language and track redlines in third-party paper	☐	
An adaptable, customizable web portal to facilitate collaboration with third parties	☐	
Ability to author and identify deviations in third-party agreements	☐	
Integration Capabilities to Look For		
APIs to enable seamless and authorized data exchange with existing CRM, ERP, financial, and procurement systems	☐	
Support for two-way metadata synchronization and integration to an active directory	☐	
Integration with applications like your CRM or ERP platforms	☐	
The dynamic capability to migrate contracts, metadata, and supporting documentation from a legacy CLM system	☐	
Contract Reporting & Analytics Capabilities to Look For		
User-configurable dashboards with dynamic real-time data on deviations, expiries, renewal dates, and other critical metrics	☐	
Sophisticated automatic searches to find related contracts, view dependencies, discover and unlock hidden value, and identify potential liabilities	☐	
Analytics and dashboards for compliance, completion, and renewal tracking	☐	
Secure collaborative negotiation portals, version control, and virtual assistant reviews for negotiation cycles	☐	
A seamless connection to other data sources	☐	
Narrow filtering, full-text search, metadata (keyword) search, and automated data extraction	☐	
Advanced search for clause and deviation identification	☐	
A more accessible and safer way to store and retrieve documents	☐	

Criteria		Comments (If any)
Reputational Capabilities to Look For		
Customer references across many industries	☐	
Recognition as an innovator and leader by top industry analysts	☐	
An ongoing commitment to customer success	☐	

DISCLAIMER

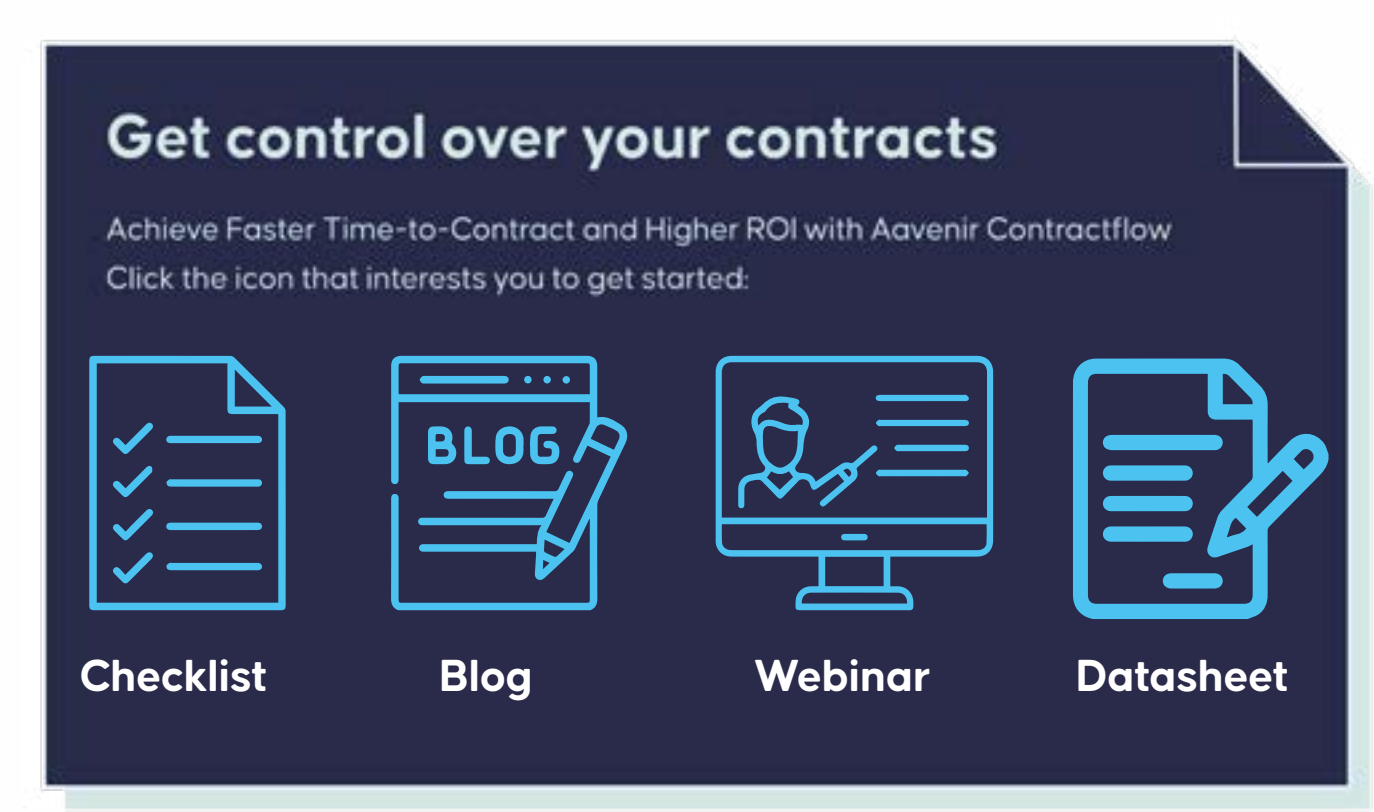
Numerous contract lifecycle management challenges require the contract moderators' agility and decision-making abilities. Therefore, we have compiled a list of possible evaluation criteria that an organization should consider while deciding on any particular CLM solution. Treat this document as a piece of advice and guidance only. It is vital to tailor it to your individual needs and connect it to your existing digital ecosystem.

If you are in the quest of AI-enabled CLM Solution, without a further, do Book a demo
Get a custom demo of the Aavenir software.

Manage your Contracts on ServiceNow

Are you willing to transform the contract process for faster time-to-signature, greater obligations compliance, and reduced business risks?

Get a custom demo of the Aavenir software and find out how you can manage your contracts for better business result.



About Aavenir

Aavenir revolutionizes age-old procurement processes with AI-enabled Source-to-Pay solutions, including RFPflow, Onboardingflow, Contractflow, Obligationflow, and Invoiceflow. Built on ServiceNow, Aavenir solutions streamline procurement, legal, and accounts payable work processes using the latest technologies such as AI, ML, and NLP to

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