

# 8 BENEFITS OF CONTRACT LIFECYCLE MANAGEMENT TECHNOLOGY



## Bigfork Technologies

Bigfork Technology is a legal tech solution company that provides legal automation software called ALOE™.

### WHERE DO YOU NEED SUPPORT CHECKLIST?

1. Improving Visibility
2. Time and Cost Savings
3. Reducing Errors
4. Automatic Executed Contract Storage
5. Avoiding Non-Compliance
6. Clear Renewals & Expirations
7. Accessible Negotiation History
8. Robust Tracking / Reporting

**Do these apply to you?  
We have a solution...**



## 1. Improve Visibility

Contract lifecycle management technology increases legal team visibility through improved reporting on new contracts.

Request forms or integrations allow other departments' needs to be input directly into the system so you can see what needs to be done in real-time.

You can also see what stage a contract is in, whom it is assigned to, and if there are any problems or delays at-a-glance. Prioritize based on the due date, effective date, or contract type as needed – you can see everything you need to make those decisions.

## 2. Time and Cost Savings

Save time and money by reducing administrative work. Automated workflows can generate templates with other party/deal information in seconds, send emails for you, auto-fill fields to reduce entry time, and more.

Outside of workflow automation, simple recall of information through your system can save up to 20% of employee time looking for internal information, and being able to recall your documents can save \$120 per misfiled document.

## 3. Reduce Errors

Using your workflow automation, not only are you saving time, but you are reducing errors. Contract lifecycle management technology automates approvals based on triggers you set in your system, reduces template and clause errors, keeps contract negotiations on schedule, and more.

## 4. Automatic Executed Contract Storage

Great CLM tools will automatically store your executed contracts in a central location. This way, you can recall your contracts easily and reduce administrative burden and errors in filing.

## 5. Avoid Non-Compliance

With date tracking, reports, and the ability to highlight contracts with special terms, you can stay on top of contract compliance easily.

## 6. Clear Renewals and Expirations

Know which contracts are renewing and when, and even automate parts of the process with automated workflows. Receive alerts in advance of a non-renewal date, or send a custom email to the other party with options for renewal or termination. Contract lifecycle technology can use their response to determine the next actions and even send an already generated amendment to you for your review.

Outside of workflows, you can track upcoming renewal dates and non-renewal notice periods with email reports or dashboard reports so you don't miss a beat.

## 7. Accessible Negotiation History

See your entire negotiation history with a client – even if you've had employee turnover. Important negotiation details are no longer lost in the abyss of a former contact's email but are automatically logged in your system so you can negotiate from a place of power.

## 8. Robust Tracking / Reporting

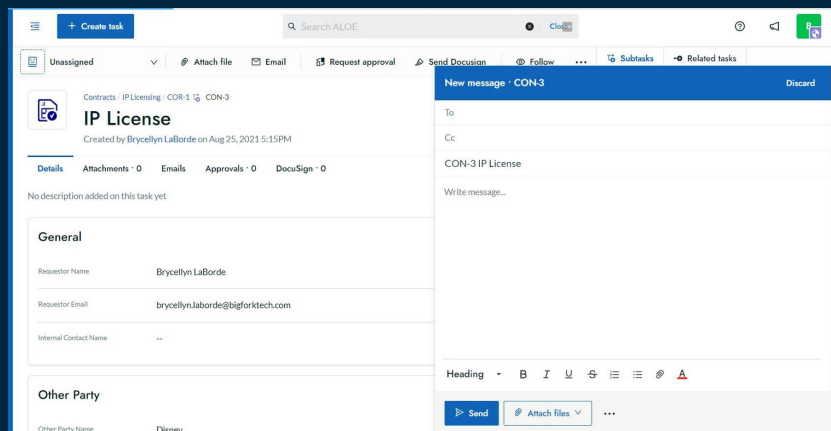
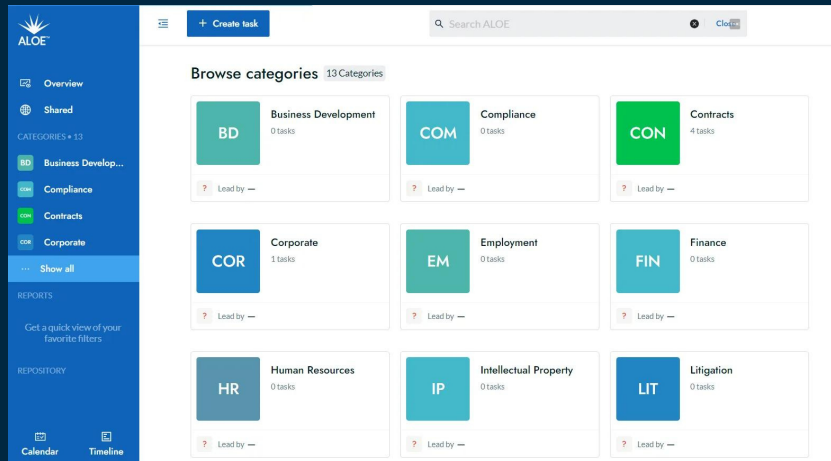
We've touched on it in several other parts of this post, but contract lifecycle management technology really does improve your possibilities when it comes to reporting – in every part of the contract lifecycle.

See the stages of your contracts, know what's due to help you prioritize, uncover bottlenecks, track expirations, and more. The data you track in your CLM tool will help you prove your department's value to your various stakeholders.



## OUR SOLUTION

Bigfork's platform, ALOE™, was designed by in-house Attorneys for in-house Attorneys to save time and money. ALOE creates measurable efficiencies (20% plus), modernizes your processes (digital transformation), manages risk, all on an easy-to-use secure cloud-based platform (AWS). ALOE™ consolidates all your contract and project management needs into one simple platform; empowering you to gain true visibility over all your legal work. We help improve productivity and showcase the value of legal to the wider business.



## ALOE Features

Contract Management

OCR Document Storage

Easy Adoption  
Email Integration

Capacity Planning

Project Management

Personalized Security

Email Integration

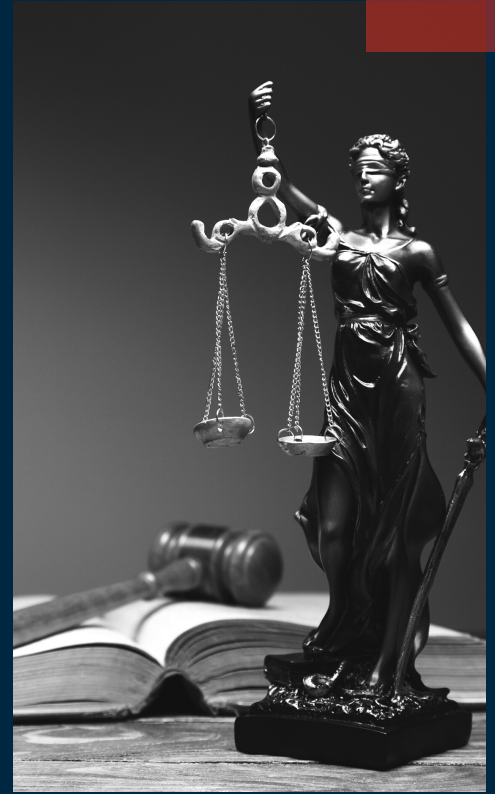
Automated Workflows



# BUILT BY LAWYERS, FOR LAWYERS

Team Bigfork Tech understands the keys to success are innovative solutions that not only save time and money but also foster seamless internal and external collaboration so a company can readily scale and expand its footprint.

Bigfork Tech's legal automation software, ALOE, is the only fully customizable contract lifecycle management and project workflow solution that you will actually use. Unlike others, it adapts to the way you work rather than the other way around. ALOE is easy to use with immediate time, money, collaboration, and risk management benefits to you and your team. Moreover, ALOE consolidates all your contract and project management needs on one simple platform by including project tracking, contract and matter management, secure document storage and metrics reporting. ALOE empowers you to manage your business in a way that works for you.



**WOULD YOU  
LIKE A DEMO?**



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**GET STARTED  
TODAY!**

**[WWW.BIGFORKTECH.COM/REQUEST-AN-ALOE-DEMO](http://WWW.BIGFORKTECH.COM/REQUEST-AN-ALOE-DEMO)**