

Contract Lifecycle

The end-to-end stages a contract moves through, from creation through renewal or termination and archival

Clause Library

A repository of pre-approved legal clauses used to standardize contract creation

Obligation Management

Tracking commitments, deliverables, deadlines, and responsibilities within a contract

Risk Assessment

Identifying potential legal, financial, or operational risks in contract terms

Contract Negotiation

The process of revising terms between parties to reach agreement

Redlining

Marking edits, deletions, and revisions during contract review

Version Control

Managing multiple drafts and ensuring the correct version is used

Approval Workflow

The sequence of internal reviews and approvals required before a contract is executed

Execution

The final signing of a contract by all parties

Renewal Management

Tracking expiration dates and managing renewals or renegotiations

Compliance Monitoring

Ensuring all parties follow contract terms and legal requirements as well as federal and other regulations

Service Level Agreement (SLA)

A contract section defining performance standards and expectations

Master Service Agreement (MSA)

A foundational contract governing long-term business relationships

Statement of Work (SOW)

A document outlining project scope, deliverables, and timelines

Force Majeure

A clause covering unforeseeable events that prevent contract fulfillment

Indemnification

A clause assigning responsibility for losses or damages

Termination Clause

Conditions under which a contract may be ended

CLM Platform

Contract Lifecycle Management software that automates creation, review, approval, and storage

AI Contract Analysis

AI tools that use generative AI to summarize clauses, identify risks, and extract key terms from contracts

Automated Clause Extraction

AI that identifies and pulls out clauses from contracts for review

Smart Templates

Dynamic contract templates that auto-populate fields and clauses

e-Signature

Legally binding digital signing technology

OCR (Optical Character Recognition)

Technology that converts scanned documents into searchable, editable text

Metadata Tagging

Labeling contracts with key attributes like dates, parties, and obligations so they can be found more easily using keyword search

Automated Workflows

System-driven routing of tasks, approvals, and notifications

Risk Scoring

AI-generated risk ratings based on contract language

Search and Retrieval

Intelligent search tools for locating clauses, terms, or contract types

Audit Trail

Logged record of all actions taken on a contract for compliance

Contract Playbooks

Pre-approved negotiation guidelines and fallback positions

Document Comparison

Technology that highlights differences between contract versions