LINKSQUARES

# The RFP Template for Legal Leaders

Evaluating legal technology just got a lot easier

# Find the Best Contract Lifecycle Management (CLM) Solution for Your Team

Contract Lifecycle Management (CLM) tools are crucial for a healthy contracting process. Writing and managing contracts can be very work-intensive. The process consists of many steps: due diligence analysis, red lines, signatures, countersignatures, and post-signature monitoring of language and key dates. Writing and maintaining contracts requires multiple stakeholders across departments and can quickly become a bottleneck for the organization.

CLM tools help make the contracting process more efficient, transparent, and ultimately more cost-effective. Choosing the right provider can help eliminate pain points and is one of the most crucial steps in setting up your team for success.

Your goal is to bring your team the tools they need to get the job done quickly, efficiently, and confidently. To make this choice, there are some critical questions that you ask: how will this new tool support your efforts, be adopted by users, and integrate with your existing technologies? Understanding how this technology will be implemented, the core capabilities, or glaring limitations, will not only ease your decision making but will also set you up for success with your vendor after onboarding.

For this purpose, we provide this template in hopes that it will help you gather the critical information that you will need to make your decision. Although the questions provided here are by no means exhaustive, they will help frame up the types of questions you could ask. We encourage you to customize this template for your specific needs. As you evaluate your key pain points and establish must-have features, these questions can help you find the CLM provider that is the best fit for you.

If you would like to learn more about the CLM industry or about LinkSquares, please reach out to [sales@linksquares.com](mailto:sales@linksquares.com).

You also might be interested in [eBook: How to Evaluate Contract Management Solutions](#)

# Company Overview & Mission

1. What is your company's name?
2. What are the main goals of your product?
3. What are some features which differentiate your product from your competitors?
4. Please share some recent customer reviews and testimonials?

# Design and Ease of Use

1. What is your company's approach to product design and testing?
   Briefly describe your product roadmap.
2. Do customers Beta Test new products and features?
3. How many training sessions are needed for users to learn your product?

# Onboarding

1. How will your platform be implemented?
   Briefly describe onboarding procedures and timing.
2. How soon after the signing of a contract can implementation begin?
   How quickly can teams be up and running with the full platform?
3. Will any implementation be done by an outside vendor?

# Support

1. Describe your post-implementation support model. Include the following:
   - Location(s) of personnel
   - Hours of support
   - Service guarantees and SLAs
   - Criteria for escalation

# AI

1. How does your AI differentiate you from competitors?
2. How does your AI accommodate non-digital documents?
   (e.g., scanned PDFs, photos)
3. If your platform's AI doesn't track the desired element, how would a new algorithm be created?

# Reporting

1. Briefly describe the scope of your reporting system.
2. Can your search accommodate and identify specific text or clauses? Is search rigid or can it be dynamic?
3. Can you schedule alerts for certain events occurring or upcoming? (e.g., renewal dates upcoming)

# Contracting Capabilities

1. **Pre-Signature Process:** What types of contracts can your pre-signature tools process? Are there any special features that can be incorporated into workflows? (e.g., automated collaboration, contract playbooks)
2. **Electronic Signature:** Briefly describe your e-signature process and key features. (e.g., signature blocks on third-party paper)
3. **Negotiation and Red-Lines:** How are redlines, changes, and comments tracked? How is version control enforced?
4. **Approvals and Notifications:** Can event notifications be sent, received, or approved through email? Can notifications be triggered or automated? How are sequential and parallel approval flows supported?
5. **Third-Party Paper:** How does your platform support third-party paper?
6. **Contract and Term Search:** What metadata is extracted from contracts? Is this data searchable? How are file names stored in your platform? What naming conventions are supported?

# Technology and Integrations

1. Do you support SSO (via OKTA or another platform)?
2. Please list key integrations including file transfer, workflow, and others
3. Do you have an open API?

# Security

1. Can you set up permissions and user levels across the platform?
2. Can Admins track security across the organization's users? (e.g., Security logs)
3. How do you ensure the security of your data transfers?
4. Briefly describe your detection and protection processes.

If there is anything that you think we should know that was not captured in the questions above, please highlight it here:

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## About LinkSquares

LinkSquares is the first end-to-end AI-powered contract lifecycle management platform providing legal teams with the tools and insights they need to move the business forward faster. Legal teams have everything they need to write and execute contracts faster, analyze what's in existing contracts, and collaborate better with their team. LinkSquares differs from other platforms in the market with its powerful AI insights, speed to tangible results through flexible automation, and ability to centralize everything for better visibility and collaboration.

LinkSquares saves companies hundreds of hours and thousands of dollars by eliminating manual contract processes and reducing the need for outside counsel. For more information, visit **LinkSquares.com**.

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