



Case Study

Contracts are created 3x quicker using Summize

Company

Asset Reality

Location

UK

Industry

Software

Size

SME



Objective

Asset Reality is a seized asset management platform based in the UK. Their bespoke solution allows users to manage their portfolio of seized assets and access services such as digital custodians, investigation services, and asset management and realization functions in a single place.

With a new Head of Legal joining the team, Asset Reality wanted to implement a CLM solution to improve visibility and reduce legal risk across their contracting process. They also required a solution that allowed the legal team complete control over templates while enabling non-legal teams to generate their contracts independently, including NDAs and SaaS agreements. They also knew they wanted to implement a tool quickly and seamlessly.

“Summize has been a transformative force for us, enabling us to streamline our contract creation and review processes. Now, our Sales team can lead on generating their contracts, making the entire workflow much faster and more efficient.”



Lynette Mapp
Head of Legal

Solution

“We were able to implement Summize within three weeks, and the quick adoption speaks volumes. The entire team appreciates the easy accessibility, especially in dealing with NDAs, and it has shifted the dynamics from legal being a bottleneck to now being the enabler.”



Lynette Mapp
Head of Legal

Summize's CLM helped Asset Reality create pre-approved contract templates, such as NDAs, which then allowed the non-legal teams to input information via the Summize Slack chatbot. The chatbot used a Q&A format to generate new contracts, asking for data such as names and dates without changing any of the fundamental details of Asset Reality's legal stance. Not only did this allow other teams to self-serve, but it also made it a lot quicker for legal to approve these contracts and removed the manual burden of contract creation and review.

Asset Reality also used Summize's intelligent and centralized contract repository to manage their contracts and allow them to quickly pull data from their contract portfolio, including from SaaS agreements.

The Outcome

By digitalizing the contract lifecycle with Summize, Asset Reality has empowered its sales team to self-serve on contractual tasks by unlocking the creation of contracts in existing tools. In integrating with the Sales team where they already work, adoption of Summize was increased and it allowed the legal teams to redirect their focus towards more strategic and high-level work. Plus, SaaS agreements are now being created and approved three times quicker than before.

Summize's contract repository has allowed Asset Reality to store its contracts, control who can see them, and track any changes made, adding that extra layer of security. On top of this, the Asset Reality team was able to implement Summize in just three weeks.

“The implementation journey with Summize has been exceptional. The adaptability and quick acceptance of the team are due to Summize seamlessly integrating with our existing tools – it has made it an astounding success. With Summize, we've significantly cut down contract creation time, making it three times quicker than before.”



Lynette Mapp
Head of Legal