



Case Study

Time spent reviewing contracts halved with Summize

Company

Boon Edam

Location

The Netherlands

Industry

Wholesale Building Materials

Size

Mid-size

The Boon Edam logo, featuring a crown icon above the text 'BOON EDAM' in a white, sans-serif font.



Objective

Boon Edam is an industry leader, supplying top-quality revolving and high-security doors and security turnstiles to customers worldwide. The business is now in its 149th year, employs 1,400 people globally, and has distributors covering every corner of the world.

With a small in-house legal team dealing with multiple contracts from the wider business that needed reviewing daily, the review to approval time was causing significant bottlenecks with the rest of the business.

Boon Edam was looking for a solution to help automate their contract review process and identify key dates and red flags to reduce risk. They also wanted a centralized contract repository to help them store and search for their contracts that were previously saved on a hard drive.

“Summize has been transformational. It has helped notify us of key contract information we may have missed.”



Derek Ihnen
Contract Administrator

“Summize AI has been fantastic at helping simplify long and complex contracts and allows us to provide more digestible summaries to the rest of the business.”



Derek Ihnen
Contract Administrator

Solution

Boon Edam partnered with Summize to implement its Contract Analysis Engine, supercharged by Summize's AI. Summize helped tailor the platform with bespoke clauses and company playbooks to set their standard positions and precedent texts. Boon Edam then accelerated its contract review process with instant summaries combining human and AI-powered technology.

Summize's contract repository also provides an intuitive and manageable centralized location for all of Boon Edam's contracts. It contains advanced search capabilities, allowing users to search for answers quickly and easily.

The Outcome

By implementing Summize's CLM software, Boon Edam has accelerated its contract review process. Summize's intelligent automation produces instant summaries and actionable tasks, immediately highlighting risk across their contract portfolio. This has helped reduce time spent reviewing contracts by 43% daily and significantly improved the relationship between Legal and the rest of the business.

Using Summize's clever data engine, Boon Edam has better access to improved decision-making and actionable insights, summarizing potential cost savings. Instantly extracting key dates has also ensured that they are much less likely to miss renewal dates.

“Through Summize, we have significantly reduced the time spent on reviewing contracts every day. This has freed up our time to focus on more strategic legal work, while also improving our relationship with the rest of the business.”



Derek Ihnen
Contract Administrator