Summize

Case Study

How CLM eliminated the internal blame-game

Company
Ikon Science

Location
Global

Industry
Software

Size
Mid-size

Objective

Ikon Science, global experts in subsurface knowledge management software, were facing significant challenges in managing their contract lifecycle.

The company relied on outdated tools, such as Excel spreadsheets, to track contract requests. Documents were stored on multiple platforms, causing confusion with different contract versions and the use of outdated templates. The overall lack of standardization and visibility into each stage of the contract lifecycle created chaotic and inefficient processes for both the legal and sales teams.

These inefficiencies caused delays in closing deals, which created a strained relationship between the legal and sales departments, often creating a culture of "finger-pointing" whenever contracts stalled.

Ikon Science's General Counsel Garrick Archer joined the business and knew that processes had to change. With the backing of his CFO, he started the search for a Contract Lifecycle Management (CLM) solution with three specific requirements in mind:

1. Easy contract creation for the whole business
2. Improved contract visibility to easily track a contract's progress
3. A centralized contract repository

Garrick began his search for the best CLM software and he narrowed down his choice to just two vendors, ultimately picking Summize as the winner.

"The implementation journey with Summize is very hands on. They are there to help you all the way through the process and they don't turn you loose until you say you are ready. They have a great team of people that are there for anything that you need and they're very fast to respond."

Leah Samia
VP of Sales Operations

Solution

Once Ikon Science's General Counsel made his CLM choice, Garrick brought on his VP of Sales Operation Leah Samia, to ensure that the sales and legal teams were fully aligned on the project.

Leah was sold on Summize and the benefits it offered, but she knew that full sales adoption was key to the project's success which could only happen if the CLM was simple and easy to use.

Leah quickly saw that this wouldn't be an issue. After just two 30 minute training sessions, the entire sales team was trained, *"Being able to get Sales trained and get user adoption in a 30 minute session is pretty unheard of!"*

From the get-go, the Summize benefits were clear to both the legal and sales departments.

Firstly, Summize's integration with Microsoft Teams and Salesforce ensured that the platform worked seamlessly into existing workflows, making it easy for sales and legal to adopt.

Secondly, one of Summize's immediate benefits was the ability to centralize all contracts into a single, searchable repository. Previously, documents were scattered across platforms like SharePoint, Salesforce and Jira, making retrieval difficult and time-consuming. By consolidating these documents, Ikon Science had a level of control and transparency they have never had before, *"Anyone, even the CEO, can go in and see where every particular deal is in the negotiation cycle."*

Finally, the introduction of standardized and pre-approved templates that dynamically adjusted for regional differences transformed how the team worked. Legal eliminated the need for back-and-forth sales requests, and sales were able to quickly generate the right versions of contracts without needing legal intervention.

Collaboration between sales and legal improved significantly, eliminating the "blame-game" that had previously hindered the process.

"The implementation is just so easy; you can't get a better return on your investment. I can't say that enough."

Leah Samia
VP of Sales Operations

The *Outcome*

Garrick and Leah both stated that they didn't try to do too much at all once when first using Summize. They started small, focusing on the likes of NDAs and license agreements and ensuring user adoption. But it wasn't long before they were layering more contracts and making use of more of Summize's capabilities.

One example was Garrick's use of Summize's AI which played a crucial role in improving efficiency and compliance. The AI flagged an older contract's payment terms that was not in accordance with the business' terms, providing Garrick with the confidence that he could address future issues proactively.

The overall picture

Overall, the impact of Summize's CLM platform was, and still is, transformative for Ikon Science.

- For the sales team, contract turnaround times have significantly reduced, allowing the team to focus on closing deals rather than wasting time on administrative tasks.
- For the legal team, Summize's central repository, standardized templates and sales team self-serve functionality has streamlined processes, minimized risks and enhanced governance.

But most importantly, Summize has improved collaboration between Ikon Science's sales and legal teams. Both Garrick and Leah champion this new relationship and the new processes that create transparency and trust.

"You've got the transparency for legal and you've got the peace of mind that when sales are generating a document, they're generating the right one. And it also really speeds things up for the sales team and enables them."

Garrick Archer
General Counsel