

CLM INTEGRATION: HOW TO MAXIMIZE YOUR LEGACY CONTRACT VALUE

CAS INSIGHTS

What Your CLM Integration Is Missing If You Ignore Legacy Contracts

When you set out to adopt a new contract lifecycle management (CLM) platform, the goal is to streamline workflows, automate processes, and house your contract data under one umbrella. However, oversights during the implementation, data migration, or integration phases can diminish the efficiency and insights originally promised by the CLM. These failures are well-documented – for instance, Thomson Reuters found **41% of survey respondents with a CLM underutilize their solution.**

Only by following the right planning, processes, and expert perspectives will your contract management lay the groundwork for deep observations and insights. Here's where legacy contracts fit into the picture and how Legalpeople helped an organization create the right foundation for their own contract analysis.



Doing Justice to Your Legacy Contracts

Out of sight, out of mind—that’s the challenge with legacy contracts. If you haven’t had a centralized cloud-based CLM platform until now, your organization’s contracts are probably scattered in odd nooks and crannies. On-prem databases, file share drives, employee PCs, and even file cabinets (if you’ve worked with “traditional” old-fashioned attorneys) can obscure the location of valuable legacy contracts from appropriate decision makers.

Though not every contract is gold, there are plenty of documents with kernels of insight that can save money, lower risk, or determine game-changing trends. The challenge is separating the potentially valuable data from those that aren’t worth the effort.

Start by involving all the necessary stakeholders across departments to conduct a current state analysis of the storage ecosystem. Involving these professionals will reduce the likelihood repositories and caches of valuable contract data go overlooked.

Once your legacy contracts are mapped out, it’s a matter of extracting, unifying, and loading the data into your new CLM. Having experts who can cull, deduplicate, and segment the documents in a logical way creates a foundation for higher value outcomes from the contract lifecycle.





Paying Attention to Contract Analysis

Migrating legacy contracts into your CLM system is more than just creating a comprehensive archive; it's about creating a solid foundation for analysis. If you are only thinking about contracts from their creation through their renewal, you are missing opportunities to cut costs, mitigate risks, and enhance performance.

It's understandable why many organizations have neglected analysis and reporting as cornerstone steps. In the past, attorneys, contract specialists, or business leaders needed to spend excessive amounts of time digging across scattered systems to find insight. Yet your cloud-based CLM platform can easily create cohesion from the old chaos, centralizing data into a proper springboard for deep and actionable insight.

A Case Study in Transitioning to Salesforce ERP

When a G6 Hospitality, the company behind the Motel 6 and Studio 6 brands, was looking to transition their financial ERP to Salesforce, they realized that the valuable data from decades of legacy contracts might be lost in the process. Their contracts were spread across a range of devices, systems, and even franchise locations, which would require them to conduct lengthy contract collection prior to their data migration.

When G6 started working with the Legalpeople team, we guided them through the process of identifying contracts that could provide the most value. Our project managers used their expertise to efficiently collect, cull, and organize the legacy agreements, performing a detailed gap analysis to ensure a comprehensive migration of data into Salesforce.

Once the collection effort was complete, we used our AI-powered contract analysis platform and scalable legal teams to create actionable contract data. We helped evaluate everything from restrictive covenants to other elements of franchise and management agreements, providing the client with easy-to-digest insight. Ultimately, our output allowed G6 to make changes that enhanced their financial and operational strategies.

Though extracting data from legacy contracts might seem like a low priority, they're key to the success of your contract lifecycle. With the right partner at your side, you can successfully integrate those contracts into your reporting, extracting their full value to help the overall growth of the business.