



Client Magnet Marketing

WEB COPY & BLOG POSTS

I wrote the web copy and several 500-1,000-word blog posts for the **Legal Tech SaaS ContraxAware**. This cloud-based software helps companies streamline their contract management process.

The goals of the web copy and blog posts was to improve the SEO footprint of the product and to educate prospects about the benefits and features of the software.

Link: <https://www.contraxaware.com/>

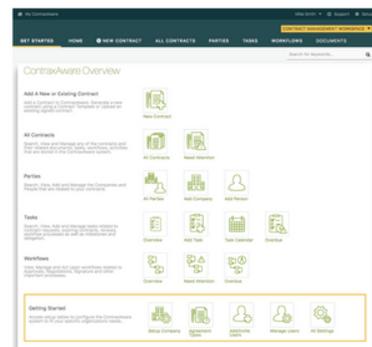
A Complete Contract Management Solution

So simple, so powerful and so cost effective, you will wonder why you did it any other way.

Store Contracts

Never Lose A Contract Again

ContraxAware is a centralized and highly secure cloud-based Contract Management Software. Store unlimited contracts documents and related data. ContraxAwares powerful search features will help you locate any contract in seconds. Secure servers, automated backups, updated OS as well as security control software is all maintained by ContraxAware. Never lose any contract and never lose any sleep because you know we have you covered. All of this included in our simple per user/monthly pricing.



ContraxAware

BLOG POST

700 words

8 Components of Effective Contract Management

The difference between contract management and effective contract management are huge. If your organization implements the best practice of contract management, you can see an immediate increase in revenues and a decrease in both contract-related costs and employee costs.

There are eight components to effective contract management. When all eight of these are in place you will need fewer staff hours devoted to contract administration issues and you will be better positioned to take advantage of new opportunities.

Here are the eight components of effective contract management:

1. Version Control

You have to have a system for managing the different versions of draft contracts. Simply creating new file names in a file on the network isn't enough. You need a document control system so that everyone involved with the contract is working on the same version.

This will also prevent the file from becoming corrupted.

2. Secure Access

Your contracts have a lot of sensitive and confidential information. A data breach could also put you in a breach of contract situation with your strategic partners.



You need a system that does two different things:

1. Strictly limits access to contracts and supporting documents to authorized personnel
2. Makes it easy for authorized personnel to access exactly what they need when they need it

Too many firms focus on security without also allowing for efficient access. If decision makers cannot get to the contracts when they need them, your contract management process has failed.

3. Workflow Management

Keeping contracts moving through the process is one the biggest problems in contract management. Often the sales team brings in a contract that needs approval, only to see the entire process slow down to a crawl. Papers get lost, and it takes weeks to get all of the required signatures and signoffs.

If you have a strong workflow management strategy, you will be able to have alerts that let everyone know when they need to take action and that makes it easy for salespeople to track where the contract is in the process.

This will allow you to move contracts faster and start serving customers sooner.

4. Lifecycle Alerts

Most contracts hinge on a series of dates. Many contracts have expiration dates and auto-renewal dates. If you fail to take action by a date mentioned in the contract you could end up losing significant sums of money.

If you have a system of lifecycle alerts, you will never miss a critical date.

5. Compliance Alerts

Many contracts have different performance bonuses and penalties. Sometimes these different clauses are tied to specific dates and sometimes they are tied to



specific actions. You already know how critical contract compliance is.

A system of compliance alerts customized to the specifics of your contracts can make the difference between your organization turning a profit or running a loss.

6. Template Management

Templates are great tools for increasing productivity and ensuring that your contracts have consistent terms as far as possible.

Proper template management practices keep templates updated and make sure that templates are not accidentally being overwritten.

Having specific templates, instead of just reusing older contracts, helps to avoid potentially costly mistakes in final legal documents.

7. Automation

There are a lot of mundane, repetitive tasks involved in contract management. Automating these tasks reduces your personnel costs and allows your skilled employees to use their time on more profitable tasks.

Some things that can be automated include alerts, workflow management, and even some basic contract drafting tasks.

8. Data and Analytics

Data and analytics are more than just buzzwords. They are valuable assets. Your contracts are loaded with data.

An effective contract management system can harness that data and allow you to get insights into where you are losing time and money and who your most profitable contracts are.



You need some system that allows you to generate easy to read reports and keeps your data organized.

The most efficient way to implement all eight of these effective contract management components is to use a cloud-based contract management system where these components are already built in. This saves you time and effort in trying to build a system from scratch, and gives you access to experts to help you implement the software.

