

MALBEK
CONTRACTS REIMAGINED

WHAT'S THE DEAL?

THE DEFINITIVE PLAYBOOK FOR GETTING DEALS DONE FASTER

WHO SAID SALES & LEGAL CAN'T BE FRIENDS?





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SALES & LEGAL: ENEMIES OR FRIENDS?

Let's face it. Even though Sales and Legal are striving towards the same end goal, they tend to have a lot of competing priorities when it comes to contract management. Legal is primarily concerned with risk mitigation, while you in Sales are all about deal acceleration.

So, what's the deal? Why has there historically been friction between Sales & Legal?.



| #1 COMPETING PRIORITIES

Generally speaking, Sales teams are focused on one major task – closing deals. You are highly-motivated and fast-moving with a need to accelerate each deal so that you can turn your attention to the next one.

Oftentimes, however, your need for speed stands at odds with the Legal team since Legal is more concerned with mitigating risk. Risk evaluation takes time, a luxury Sales cannot afford. Legal stringently reviews each contract to ensure it protects the company's best interests. Their biggest concern is safeguarding against disaster.

| #2 SLOW DEAL CYCLES

When the Sales team has to rely on Legal to draft, review, and manage a contract, bottlenecks are created, and sometimes, enemies are made. Most Sales reps view the Legal department as the “Sales Prevention Department”, hindering deals from closing and you meeting your numbers. And when Sales teams become frustrated, they may look for ways around Legal, which can be bad news for everyone involved.



The truth is, both teams play an essential role. But how do you come together to manage contracts in harmony? Stay tuned to find out.”



| #3 OUTDATED PROCESSES

The standard practice of referring every single contract to the Legal department simply isn't sustainable. Legal professionals are no longer just contract administrators and gatekeepers. They are strategic business partners who need to turn their attention to more value-added priorities while still maintaining contract compliance.

There is another way! By empowering Sales teams with the right Contract Lifecycle Management (CLM) solution, you can manage standard deal agreements without needing to involve Legal. Pre-approved contract templates ensure the right contract is being used right from the beginning. You can also initiate approval requests, swap out existing clauses for pre-approved contract language, and send the contract directly to the counterparty for signature, all without ever involving your Legal team.

So here's the play-by-play on how you can work together with Legal to get your deals done faster!

“ You may be wondering, “A playbook? For contract management?” And to that we'd say, “Yeah! Because contract management is a team sport. The only way to accelerate deal cycles is to work together to implement the right tools and processes.”



| In this playbook, you'll learn:

1. Tips for improving deal collaboration with your Legal team
2. Which tools are needed to improve contract management at your organization
3. And of course, how to get the deal done faster, or as we like to say, "Speed the Green!"





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**PLAY #1: DON'T WAIT!
INTEGRATE!**



THE PROBLEM: TIME IS THE KILLER OF ALL DEALS

Sales reps know this problem all too well. Picture this:

You're in the fourth quarter of a deal you've been working on for months.

The prospect is ready to sign, and you are ready to close. But before you can celebrate, you need to draft a contract.

Time is of the essence now, and you're dreading going to Legal to start the process.

In the past, the wait for contract initiation has become a barrier in your deal cycle and you don't want to "kill the deal". So what do you do? You contemplate going around Legal by copying a previous contract as a template. You wonder are these terms still favorable? Is this the right kind of agreement? There's too much at stake to be misinformed now, so you go to Legal anyway.

But what if we told you it didn't have to be this hard?





| THE PLAY: DON'T WAIT! INTEGRATE!

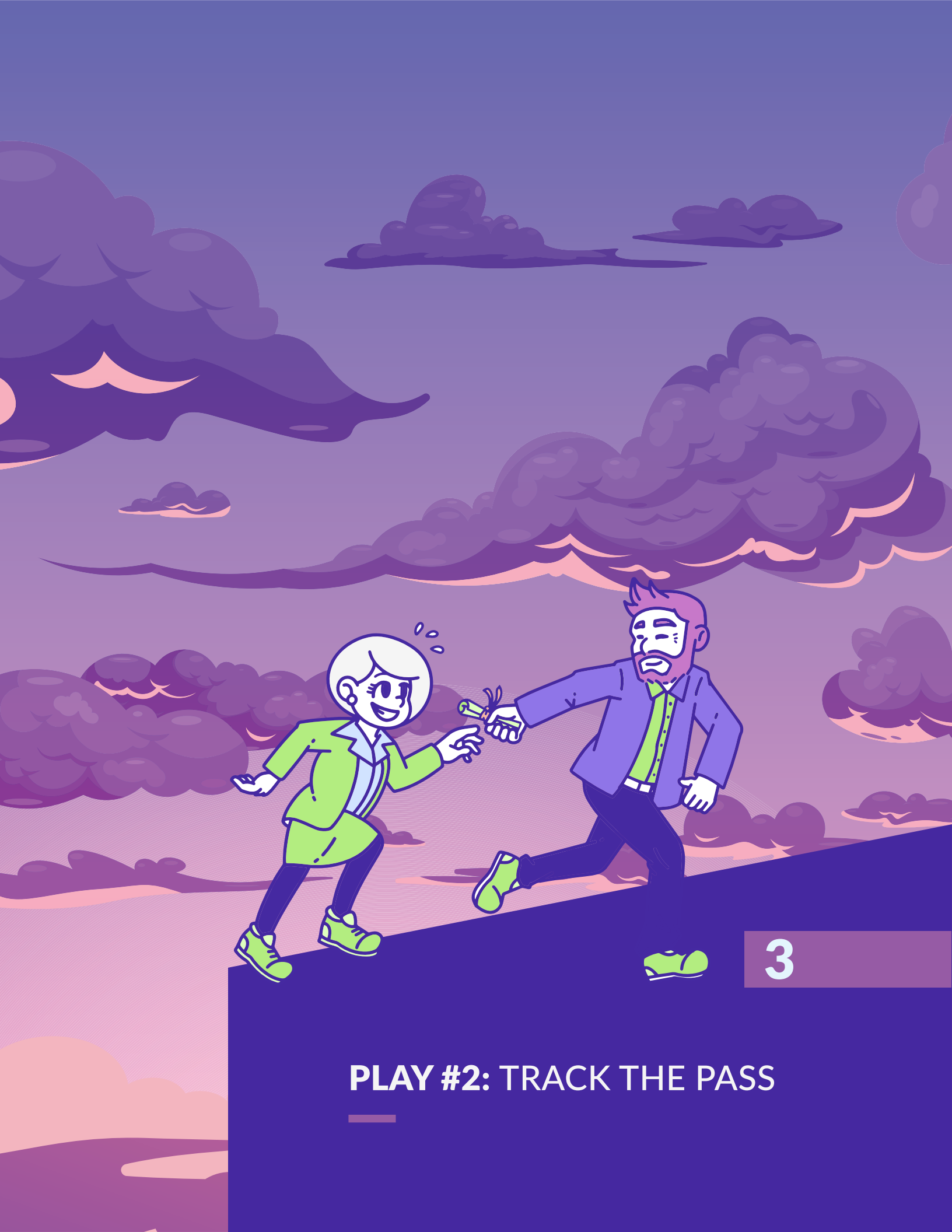
When you integrate your CLM solution with your Customer Relationship Management (CRM) platform, like Salesforce or HubSpot, Sales teams are empowered to manage contracts directly in the applications where they spend the most time.

You can effortlessly initiate contracts from existing opportunities already present in your CRM. You can use pre-approved templates and share the draft with prospects without having to go back to Legal each time. Because, believe it or not, sometimes improving collaboration means collaborating less!

By accelerating the contract drafting process, Sales teams can strike while the iron is hot. You will no longer have to wait days or weeks for the Legal team to review the initial contract draft with the worry of a prospect losing interest, and Legal teams can have more time to focus on larger business initiatives.

Everyone wins.





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PLAY #2: TRACK THE PASS



THE PROBLEM: CONTRACTS ARE GETTING LOST IN THE APPROVAL SHUFFLE

Here's another Sales scenario:

The contract has been drafted and you're well on your way to another closed deal.

But there's one thing left to do – get the right approvals from the right people in the right order.

Sending the contract to Legal can feel like a shot in the dark. Where did the contract land? Who has it? Where is it going next?





| THE PLAY: TRACK THE PASS

Think of it this way. We've all come to expect a certain level of speed and visibility in our daily lives, and contract management is no exception.

When you order something online, you don't care that it's going to take a week to arrive. But you definitely want to know your order was received, that it's being shipped, and that it's out for delivery. Communication puts us all at ease, even when we trust the outcome.

Once you've integrated your CLM and your CRM, the Sales team can manage and track all contract activity directly within the CRM without having to learn a new system. This will make your daily life much easier and improve overall CLM adoption.

As an added bonus, this functionality will reduce the workload on your Legal team. Sales teams will no longer have to reach out to Legal every time they need a contract status update. Instead, you can readily access the information yourself and rest assured that your contract is in good hands..





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PLAY #3: ALL IN FAVOR



THE PROBLEM: NO ONE LIKES DRAWN-OUT NEGOTIATIONS

Remember what we said about time being a deal killer?

Well, you know how Sales teams feel about drawn-out negotiation cycles. And it's not just Sales that is itching to get through negotiations. Legal needs to know that all of the terms are favorable to ensure that the organization doesn't take on any risk.

Meanwhile, the counterparty might get impatient, which could put the deal at risk.





| THE PLAY: ALL IN FAVOR

A modern CLM solution is built to unite the enterprise and make it easy to collaborate without friction. With the right CLM, Sales teams have access to a variety of self-service tools, such as pre-approved clause alternates to help in the midst of the negotiation process. This means that they could provide fallback language that Legal has already blessed, keeping the deal moving.

Clause libraries aren't only a huge time saver for Sales, but they play an important role in maintaining compliance for Legal teams as well. Now there's no need to worry about unfavorable terms floating around because all of the organization's preferred positions are in one centralized location.

And once the contract details are finalized, Sales can easily send the contract to the counterparty for e-Signature independent of Legal. Mission accomplished!?





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UNITE THE ENTERPRISE WITH A MODERN CLM

No doubt many of these issues have weighed your sales efforts down. And you know there has to be a more efficient way to get the deal done faster. After all, your sales force is the lifeblood of your company. And the more contract management is slowed, the longer it is before revenue can be realized.



Malbek feels your pain. We're so certain of our outstanding CLM solution that we use it to manage our own contracts. We "drink our own wine" as we like to say! Through a simple and intuitive interface, Malbek Contrax™ has solved the contracting conundrum faced by so many sales teams. Legal – wants visibility into the contracts that are in process and already approved; is regularly blamed as the contract bottleneck; needs to understand overall risk carried by terms in existing contracts; must ensure all needed approvals have been secured; needs to determine whether terms are favorable or not

| WHY MALBEK?

Malbek provides a modern, cloud-based contract management solution with a user experience that delights. Now Sales, Legal, Finance, and Procurement teams can all achieve contracting efficiencies.

Here's a quick overview of how Malbek supports Sales teams:

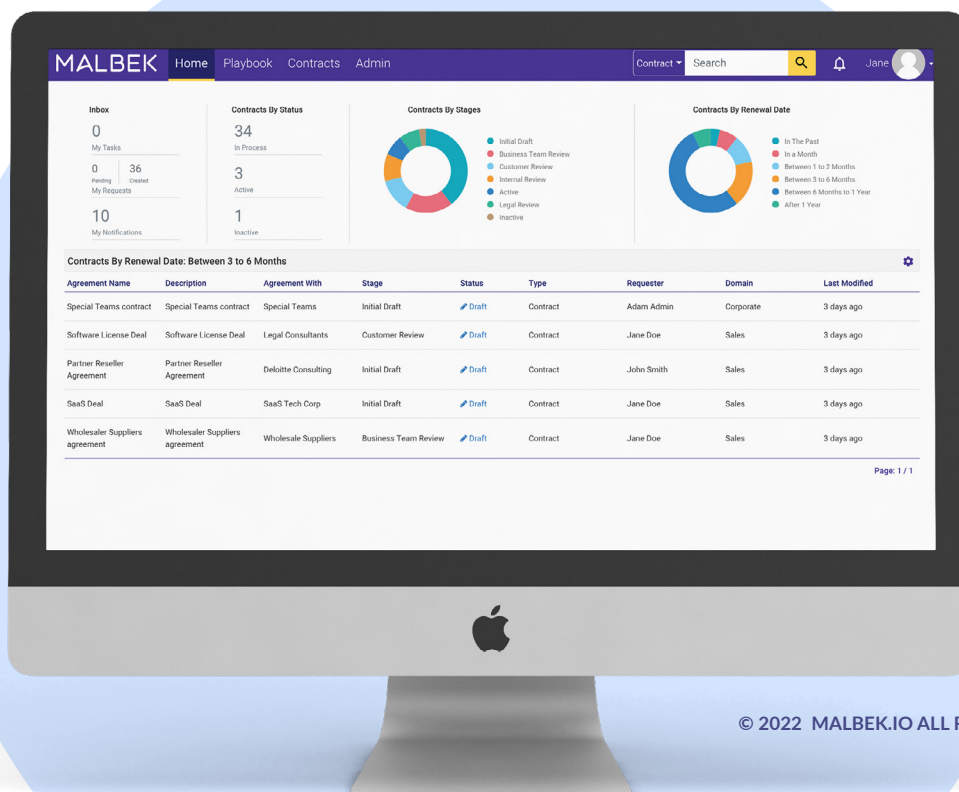
- Clearly see where a deal is in every stage of its process
- Easily collaborate with Legal & know which attorney is on the contract
- Ensure the right people approve the deal in a timely fashion
- Know which terms and clauses are getting you into trouble
- Get the deal done faster or, as we like to say, "Speed the Green!®"



SEE IT **FOR YOURSELF**

Malbek is today's most modern, cutting-edge CLM solution with a proprietary AI core that empowers the enterprise to do more with less. By supporting the growing contracting demands of your entire organization, including Legal, Sales, Finance, Procurement, and other critical business units, Malbek's CLM solution delights every user. Malbek provides end-to-end contract lifecycle management with out-of-the-box integration to popular business applications, like Salesforce, Workday, Slack, Office 365, and others, allowing your contract data to flow seamlessly while dramatically reducing cycle times. That's contracts reimaged!

To learn more, visit www.malbek.io





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