

10 Best Practices for Digital Contract Transformation

“With the vast majority of CEOs expecting their business models to change over the next three years, it’s no surprise that digital transformation (DX) continues to be a strategic priority for organizations of all industries and sizes. But what does DX mean for legal teams and what is their role in the execution of it?” asks David Parks in Legal Reader’s *Business*.

“A big part of that answer is centered around the concept of digital contract transformation (DCX). DCX is all about the digitization of contracts and contract lifecycle management (CLM) processes. DCX is a foundational element of an organization’s broader digital transformation strategy because it not only modernizes their contracting efforts, it enables them to harness the data in their contracts to deliver actionable business insights which is the heart of digital transformation.”

Parks discusses ten best practices that legal teams can implement to help achieve a successful digital contract transformation.

Read the article.