

Ironclad Delivers Complete Visibility to Business Contracts

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The Digital Contracting company unveils cutting-edge product features to help customers see, act and analyze in-flight contracts

SAN FRANCISCO (December 9, 2021) – At today’s State of Digital Contracting event, Ironclad unveiled powerful new capabilities to provide visibility into in-flight contracts and engagement data, including digital turn tracking for contract negotiation, a more powerful contract dashboard, and Insights, a new way to understand digital contract data.

In a digital first world with ever increasing contract volumes, speed and accuracy for contracts become crucial for conducting business. Bottlenecks in the contract process can lead to delayed or even lost revenue with half of business leaders reporting lost business due to contract inefficiencies according to a recent survey.

“At Globe Life Field, we have about 2,100 seats and 120 suites that can be sold or rented with contracts tied to them. We knew there was an incredible amount of contract data available to us, but we hadn’t yet dived into the full potential,” said Katie Morgan, VP of Business Analytics for the Texas Rangers. “With Ironclad’s support from the beginning to end of the contract process, we are now able to provide accurate, financial forecasting to key stakeholders, while also using contracts to inform our marketing, sales and pricing strategies with the most accurate information available.”

To overcome the challenges from contract bottlenecks, decision makers need visibility and insights into the entire contract

lifecycle: they need to see how contracts are moving through the approval process to preemptively address blockers that are holding up priority deals. This type of visibility is only possible with a deep understanding of contracts that starts with contract creation, combined with the right tools to make that deep understanding actionable. To make this a reality, Ironclad has introduced these new features:

Turn Tracking. With this first-of-its-kind feature, Ironclad enables Legal teams to prioritize their time by showing them which contracts need their attention and which are waiting for the counterparty. When multiple contracts are being redlined at the same time and business timelines are tight, having this visibility enables parties to act quickly and decisively. Turn Tracking can also monitor behavior to anticipate a turn change as it happens, removing manual back-and-forth and speeding deal cycle times. Finally, because Turn Tracking is integrated with the Ironclad Dashboard, everyone can see the team's workload and processes, and identify and repair bottlenecks when they arise.

Insights. With Ironclad Insights, decision makers will now have access to data right in their CLM and be able to visualize it with charts and reports. With improved visibility, teams can analyze the contracting process, efficiency and throughput and ask the important questions like "How long is it taking to execute my agreements?" and "Is work being distributed evenly across my team right now?"

Ironclad Dashboard. The Ironclad Dashboard has been updated with a new look and powerful new functionality. The new Ironclad Dashboard houses all a company's agreements in one place. Now, users will be able to create custom views for the in-flight agreements that matter most.

In addition to these new features, Ironclad announced updates to its Salesforce integration to combine deal data from Salesforce with contract data from Ironclad, providing clarity and visibility to teams that eliminates the "black box" that

obfuscates deal status at the end of the quarter with a data-backed solution, instead of a gut feeling.

“At the end of the quarter, I look to Ironclad for forecasting more so than even Salesforce, because it gives me visibility into which deals are in redlines, which are with Legal review, and which are likely to close,” said Dean Cormier, Chief Sales Officer at Ironclad. “By combining the contract data with the sales data, I have the visibility needed to accurately forecast. Now our customers will be able to unlock more accurate forecasts as well.”

The new product features were showcased at Ironclad’s latest State of Digital Contracting event where attendees learned a new approach to contract management. Additionally, attendees heard from Texas Rangers General Counsel, Katie Pothier on how they handle contract data.

To learn more about these new features or the State of Digital Contracting summit, visit ironcladapp.com.

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About Ironclad

Ironclad is the leading digital contracting platform. L’Oréal, Staples, Mastercard, and other leading innovators use Ironclad to collaborate and negotiate on contracts, accelerate contracting while maintaining compliance, and turn contracts into critical carriers of operational business intelligence. It’s the only platform flexible enough to handle every type of contract workflow, whether a sales agreement, an HR agreement or a complex NDA. The company was named one of the 20 Rising Stars on the Forbes Cloud 100 list, and is backed by leading investors like Accel, Y Combinator, Sequoia, and BOND.

To learn more, visit www.ironcladapp.com or follow us on LinkedIn and Twitter.

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