Zoho Contracts management by Zoho One

Presented by… AQUAORANGE SOFTWARE CO., LTD. (HEAD OFFICE)

Zoho Contracts for Legal

Introducing Zoho Contracts: Contract Lifecycle Management (CLM) software

Why modern businesses need a digital CLM

Contracts govern every penny that enters or leaves a business. If businesses are equipped with the right contract management software to manage them, they can transform contracts from static documents into strategic assets.

In a business landscape that keeps rapidly changing with the evolution of technology:

- Regulatory measures are cropping up more often,

- Global supply chains are becoming increasingly complex, and

- Sales models are growing more diverse.
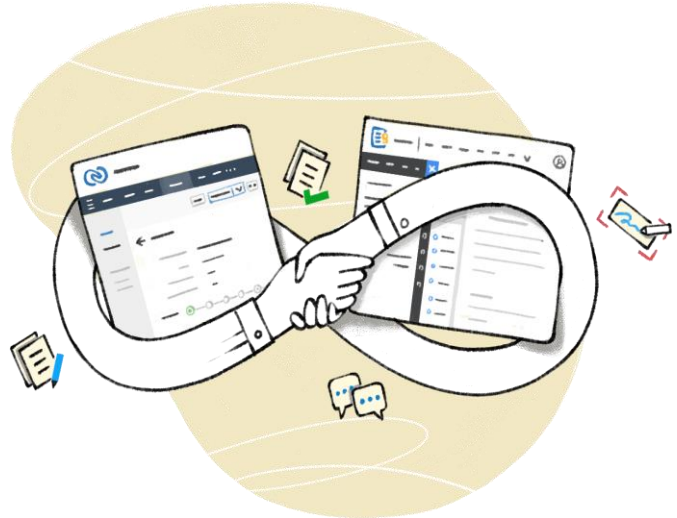
 This state of flux demands digital contracts that can be easily accessed and amended. A powerful contract management software lets you automate and streamline contract processes and unlock the real potential within them. With CLM, legal teams can save a significant amount of time that can then be invested in high-value tasks.

Our approach to contract lifecycle management

In addition to delivering efficiency in legal operations, a contract management software should also facilitate better business outcomes. To be able to achieve this, any contract management software should comprehensively address the following aspects of legal operations:

- Streamlining the entire contract lifecycle

- Improving governance

- Mitigating business risks

- Promoting cross-functional integrations

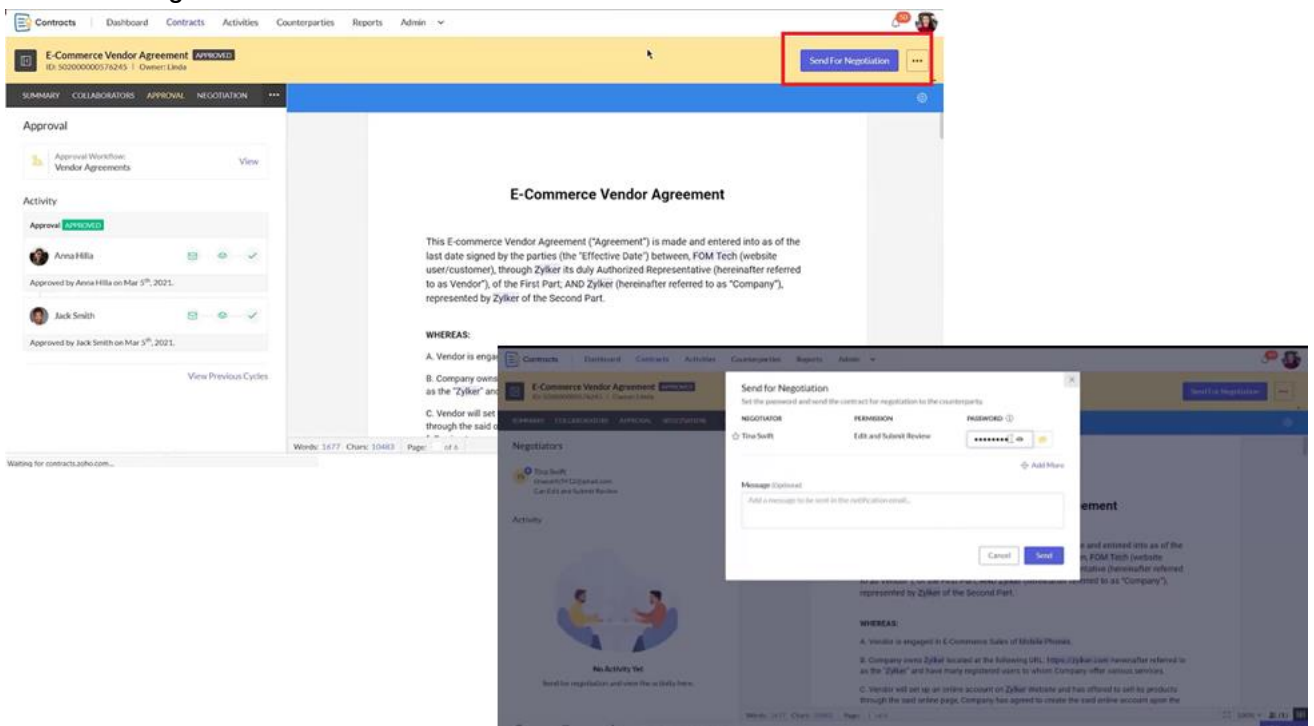# Streamlining the contract lifecycle
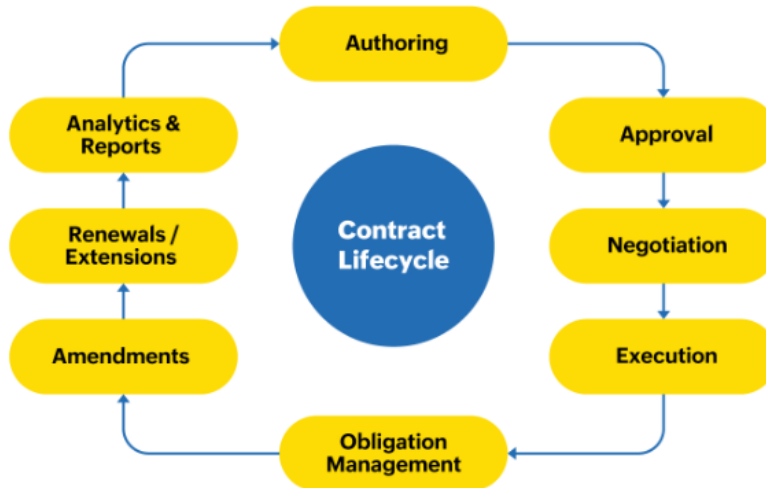
Key Features:

- **Authoring**: Our extensive library of predefined contract templates, and the ability to create custom templates in Zoho Contracts, makes contract authoring a breeze. Contract type templates and the clause library in Zoho Contracts brings a structured approach to contract authoring. It saves a significant amount of time at the authoring stage and ensures language consistency across all your contracts. Our document editor boasts advanced document assembly capabilities, in addition to all the collaborative editing, contextual commenting, and fillable field features available in Zoho Writer.
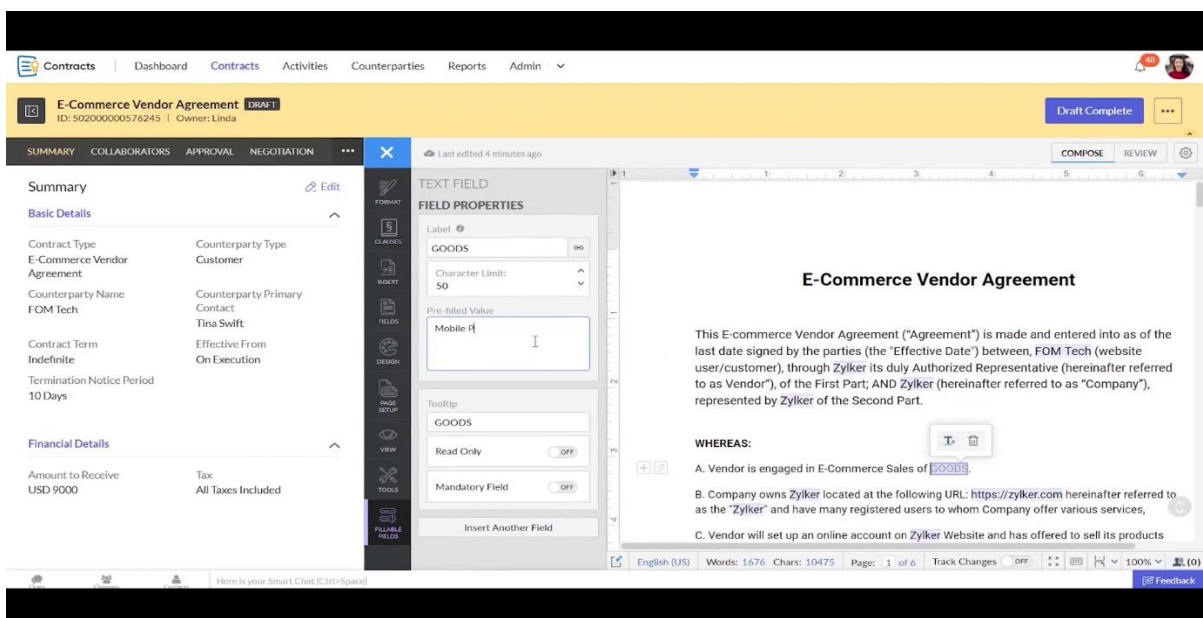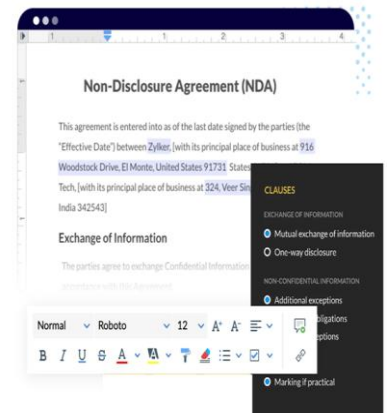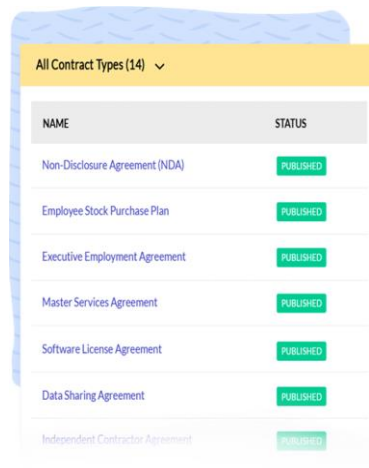
- **Approvals**: Contracts are legally binding, so their content needs to be clear, concise, and accurate. An approval process can improve compliance and reduce risks by ensuring that the stakeholders are aware of the contract's scope before they're executed. In Zoho Contracts, admins can set up approval workflows—both sequential and parallel—and associate them with contract types. Approvers can add contextual comments in the documents and approve or reject them.
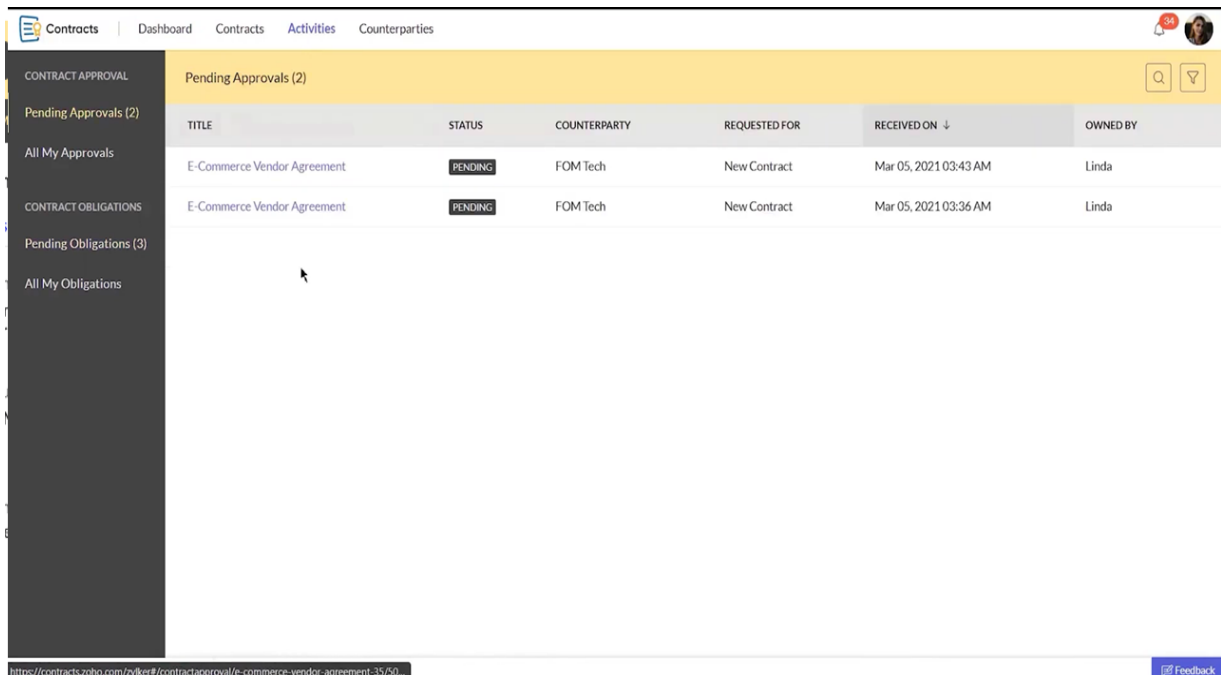
- **Negotiations**: Unlike the traditional approach, where you send contract documents back and forth as email attachments, Zoho Contracts allows you to provide controlled access to counterparty contacts, via password-protected links. Counterparty contacts can collaborate in real time, suggest changes to the document, make contextual comments, and set visibility for them. The Negotiation history tracking and Compare changes features come in particularly handy when there are multiple rounds of negotiation.

Execution: Zoho Contracts comes pre-integrated with Zoho Sign (signature software), making this crucial stage of the contract lifecycle quick and effortless. Eliminate the email, print, sign, and fax cycles and reduce turnaround time drastically. Sign and secure legally binding signatures in minutes. You can also specify a signing order that pans across the signer groups: organization signers, counterparty signers, and other representatives such as witnesses.
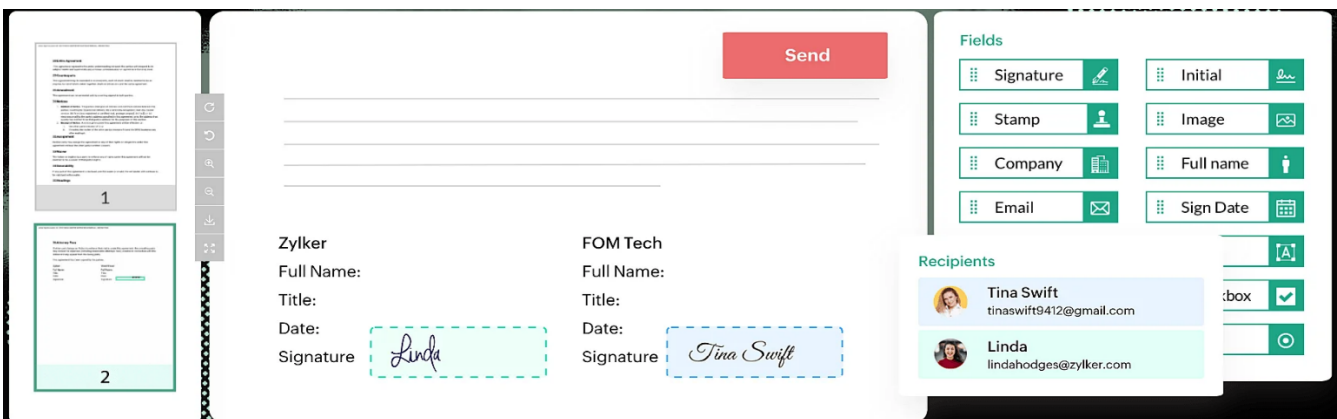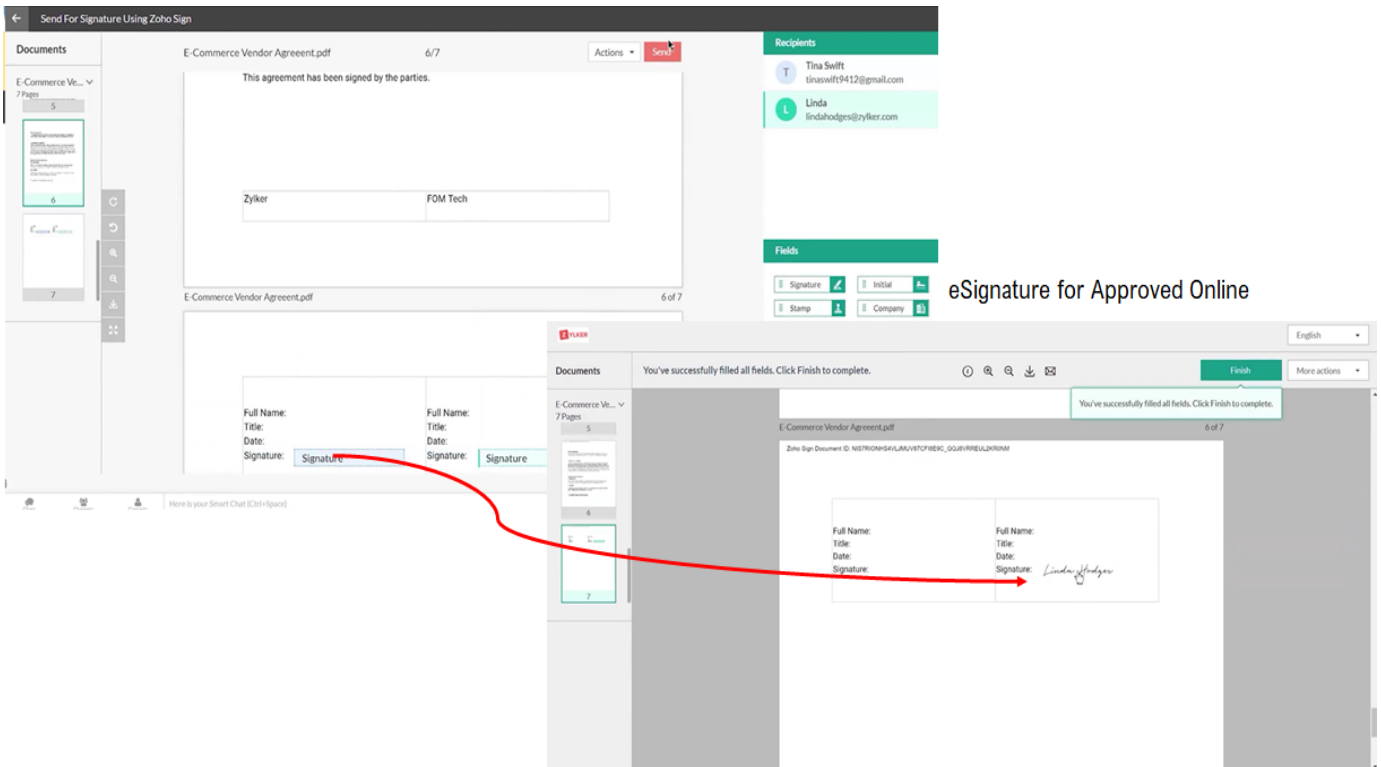
Post-execution management: Zoho Contracts supports the post-execution stages, as well: amendments, renewals, extensions, and terminations. It comes with predefined letter templates that are customizable for each of these stages. Conventional templates only provide a skeletal structure of the document, where members can contextually edit the content to make it complete. Whereas in Zoho Contracts, when a user amends a contract by making changes in the contract, the amendment letter that gets generated automatically captures the current changes along with the entire contract history. This near elimination of human intervention in document generation makes the lifecycle management of post-execution contracts refreshingly straightforward.

Contextual obligation section: Not fulfilling contract obligations is one of the critical risk factors for a business. Failing to fulfill obligations can result in adverse regulatory and financial consequences, and also leaves the organization with damaged business relationships. In Zoho Contracts, all the obligations related to a contract can be tracked and managed right from within the respective contract's obligations section. The contract owner can assign obligations to the respective business owners and set reminders for them. Admins can stay on top of these obligations' real-time progress with the help of obligation-based reports.

Turnaround time
From weeks to days

- No need to send document attachments back and forth for negotiation. Provide controlled access to counterparty contacts via password-protected links.

- Effortlessly engage in multiple rounds of negotiation with redlining, contextual comments, and version control features.

- legally binding signatures in minutes with Zoho Sign, Zoho's e-signature software, built into your Zoho Contracts account.
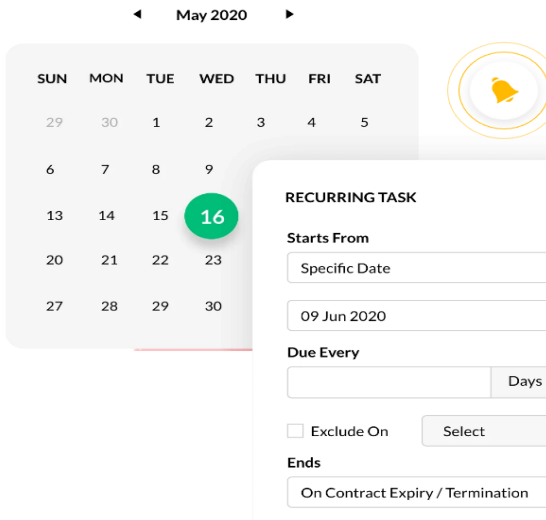
Mitigating contract risks

With the best-in-class obligation management

- The contextual obligations module within each contract ensures that no contractual obligations are left unfulfilled.
- Track and fulfill obligations by delegating tasks to their respective business owners.
- Add action items as one-time or recurring tasks, and never miss obligations with the help of reminders.

Mitigating business risks

While adding appropriate clauses, such as indemnity and limitations of liability, can alleviate risks at an individual contract-level, only a holistic contract management process designed with risk mitigation in mind can make your business truly risk-ready.

Zoho Contracts, with its peer-review and approval workflow capabilities, provides better transparency over contract terms to all the stakeholders involved. Setting up a clause library with legally approved languages and contract type templates will act as guide rails for contract authors. The governance settings mentioned above give admins better control over the contract process, thereby improving compliance.

Promoting cross-functional integrations

Contracts are dynamic documents touching every part of your business. The growing significance of the role of contracts necessitates cross-functional visibility and collaboration over them. In our first version, we support Zoho CRM integration. Sales agents can initiate a contract from the related section of a deal record in CRM and track the contract's status from CRM. We have multiple third-party integrations and integrations with other Zoho apps in our roadmap. Zoho Contracts will also be a part of the Zoho One bundle.
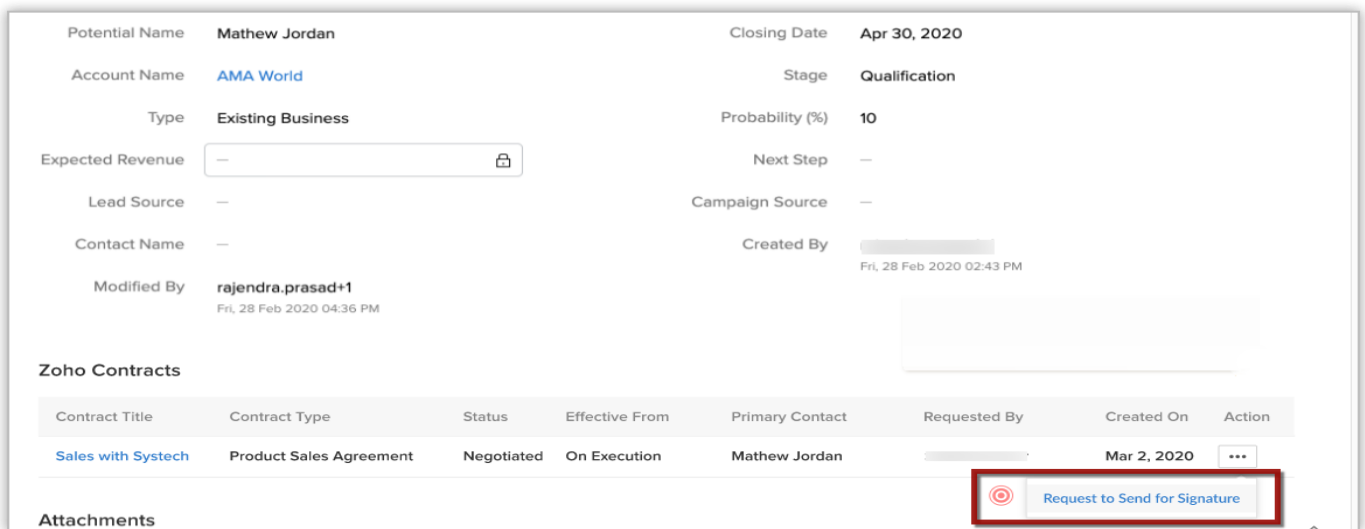
Integration Zoho CRM with Zoho Contracts
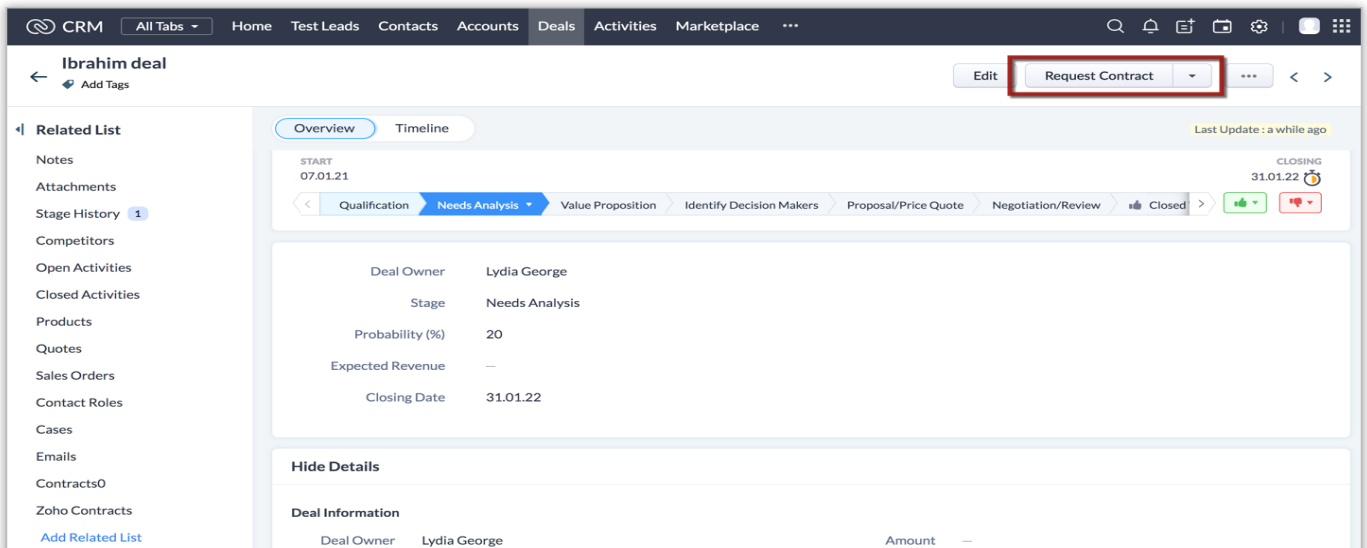
The Deal or Account owner can directly do the following actions, if they have a Contract Owner role and a contract is assigned to them - Access Contract, Send for Negotiation, Send for Signature, Amend, Extend, and Renew Contracts.
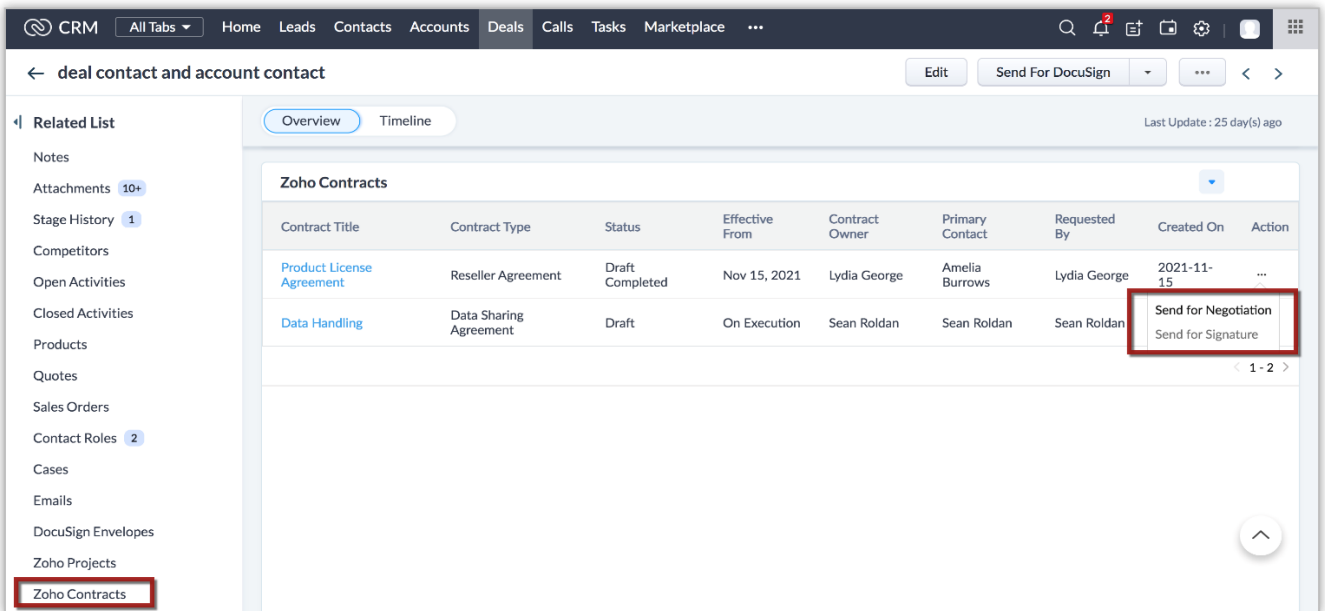
Request to Send for Signature

The request message will be sent to the member configured in **Assign Request To** through mail. Based on their actions, the status gets updated.
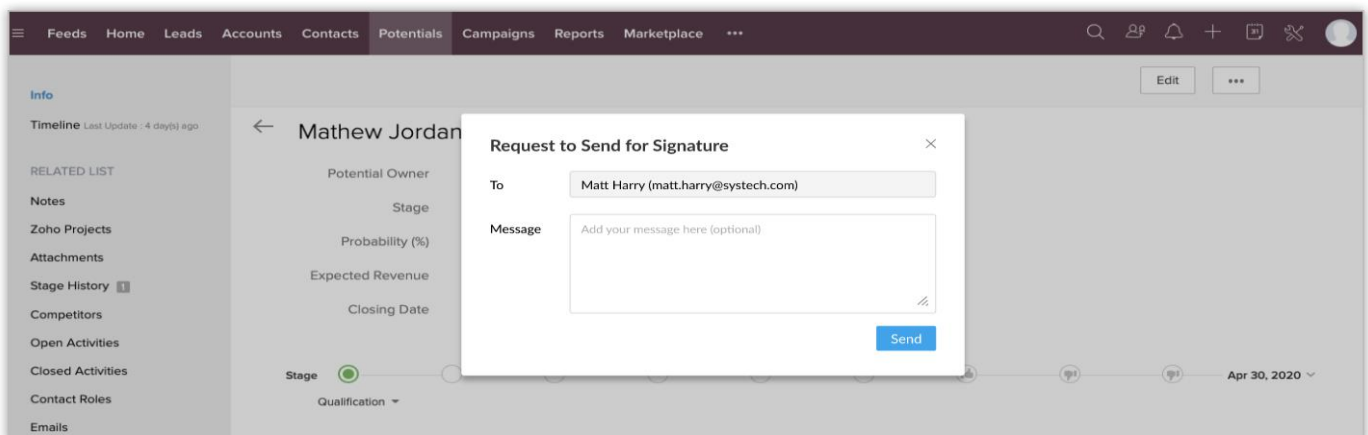
Improving governance

Analytics: Admins can make well-informed decisions by arriving at actionable business insights gleaned from a plethora of diverse contract data. Zoho Contracts comes with 30+ standard reports across different aspects of contract management. The personalized dashboard gives a high-level overview of your business contracts at a glance.

Activity tracking: Zoho Contracts has activity tracking on three different levels:

- Contract level

- User level

- Stage level (approval, negotiation, signature)

All activities performed by users on these levels are tracked chronologically. The stage-level tracking presents the contract owner with information on whether the people involved in that stage have received the email notification, viewed the document, and performed the intended action along with the time stamps.

- **Admin settings**: Admins can structure the contract lifecycle process by configuring the clause library, contract type templates, contract letter templates, and approval workflows for contract types. The activity, access, and audit logs provide better visibility over organization-wide activities.

## Holistic lifecycle management

With finely crafted individual parts

- Import contracts in draft, signed, or even expired states and manage them from Zoho Contracts.

- Design your own approval workflows, both sequential and parallel.

- Leverage the power of analytics to derive valuable insights from contract data.

- Amend, renew, extend, or terminate a contract with letter templates, which capture the contract history and automatically identify and display the current changes, reducing the need for human intervention and preventing manual errors.
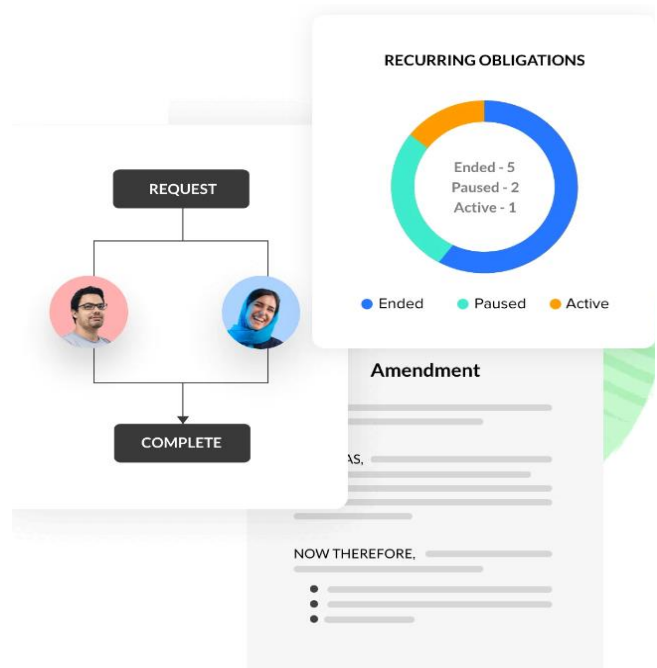
Contract Lifecycle Management app for businesses

Stay on top of your business contracts wherever you go with the Zoho Contracts mobile app.
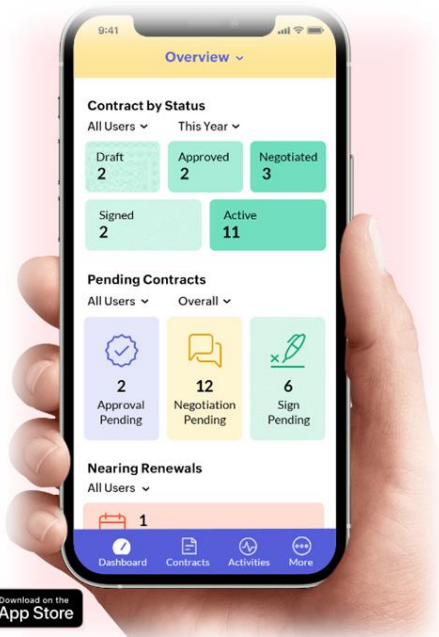
Gain insights into key contract metrics

The Zoho Contracts iOS app boasts a personalized dashboard which gives the admins a high-level overview of their business contracts, enabling them to make informed decisions quickly. The dashboard helps users plan their day by viewing their pending approvals, obligations, and contract activities based on the contracts' statuses.

Approve or reject contracts from anywhere

Configuring approval workflows for critical contract types can improve compliance by keeping the stakeholders aware of the contracts' incentives and obligations. With the Zoho Contracts mobile app, approvers can quickly check the details of a contract pending their approval and approve or reject it from wherever they are. They can also leave a message to the contract owner when they approve a contact.
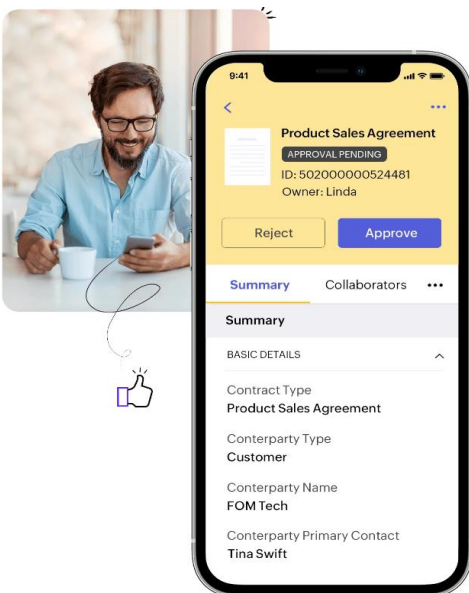
Track and manage contract obligations

Duly fulfilling contract obligations is crucial for maintaining healthy business relationships. The contextual Obligations module in Zoho Contracts makes obligation management effortless. With the mobile app, users can easily view their pending obligations and update their status on the move.
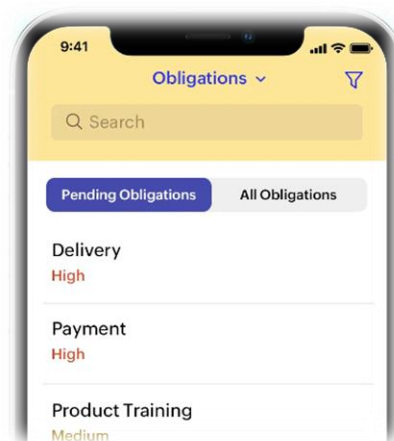
Contract schedules and reminders at your fingertips

The Zoho Contracts app's mobile calendar comes in very handy when you need to get an instant idea of how your month looks. It displays all your contract schedules and reminders. You can also filter the schedules and reminders with weekly, monthly, quarterly, and yearly views. Plan your contract activities better and execute more agreements.
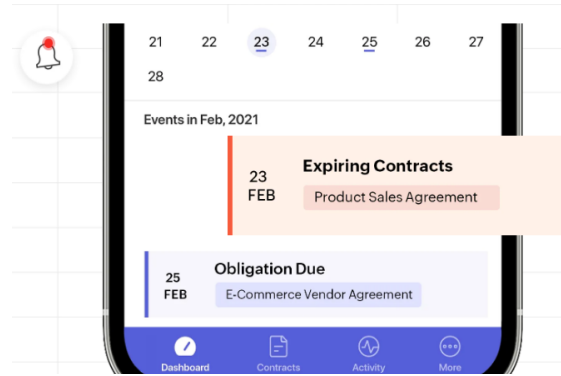
All your business contracts in your pocket
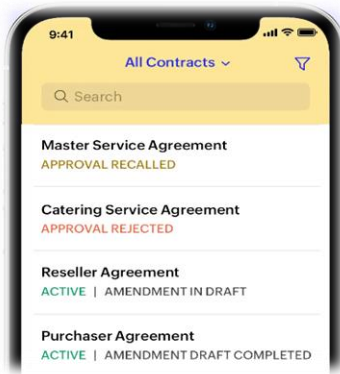
Losing contracts is a thing of the past! Zoho Contracts stores all the contracts for your business in a single central repository. With the Zoho Contracts mobile app, you can access and work on your contracts from anywhere. The search functionality and extensive filters provide better accessibility.

Ex. Screenshot of Zoho Contracts Management

BI Dashboard

Contracts Pending for Negotiation & Contract Value

Top Contracts with Maximum Negotiation Cycles

Average Cycle Time by Contract Type
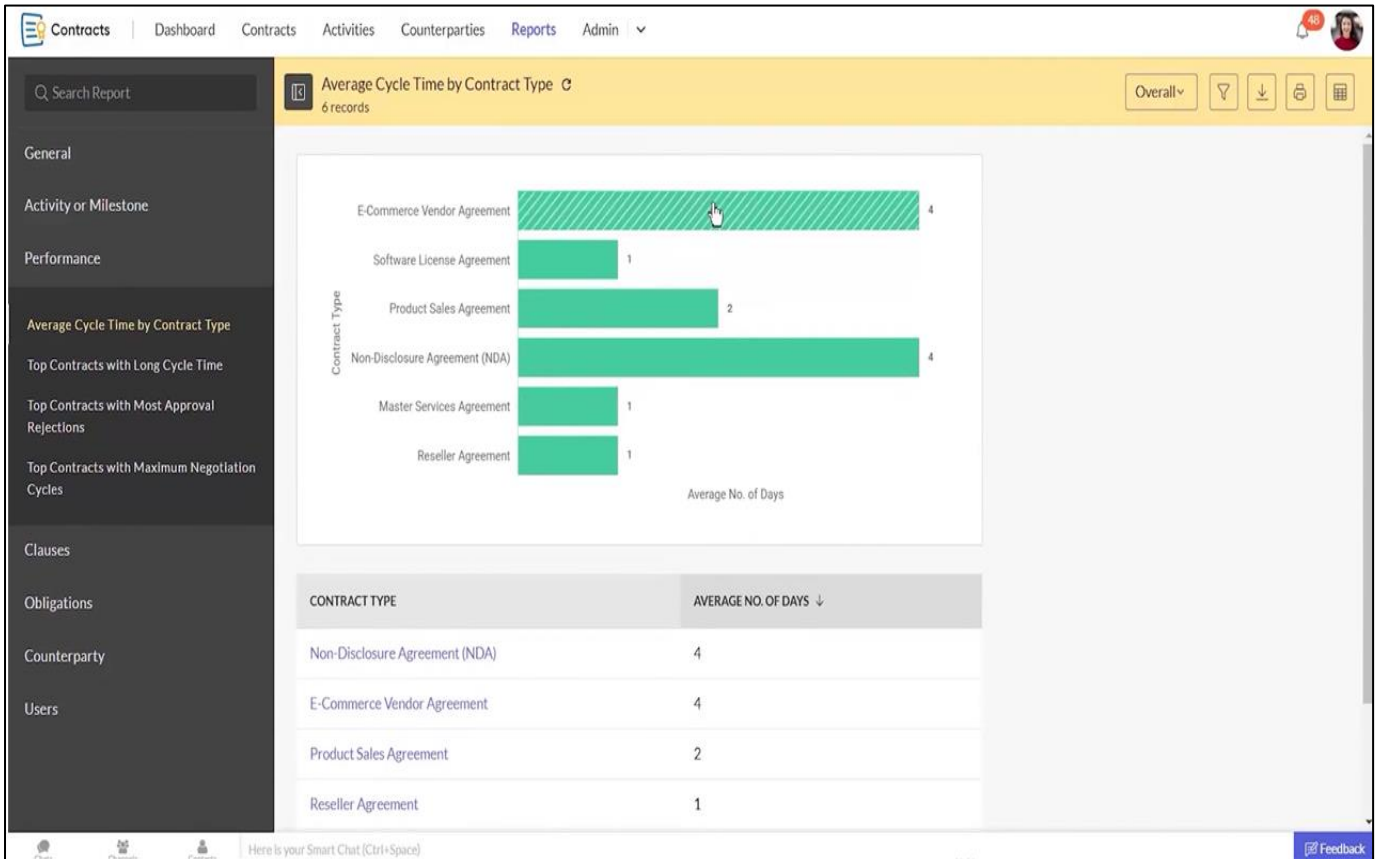
Dashboard – Contracts by Status
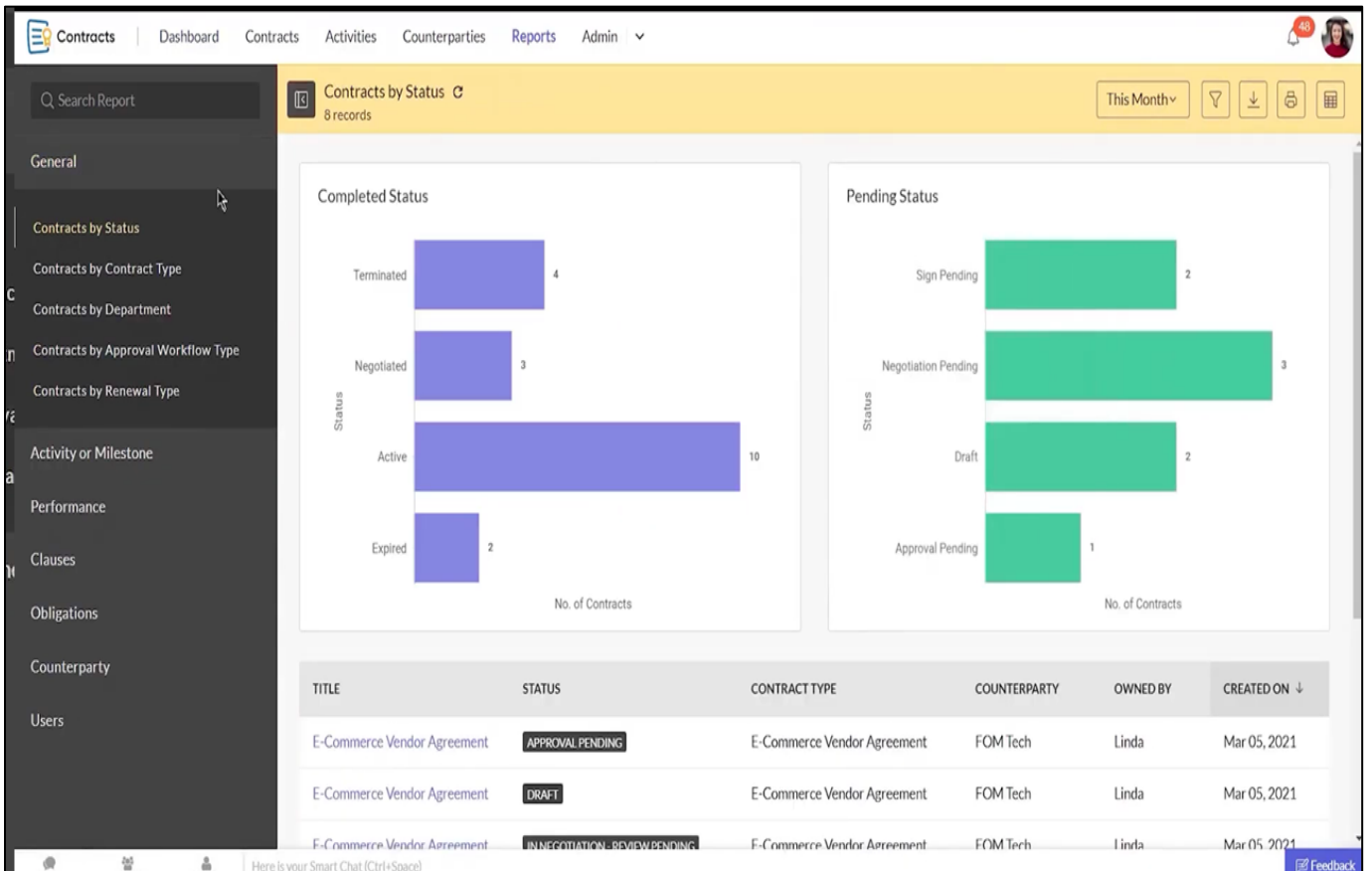
Ex. Screenshot- Clause Type vs No. of Contracts – Payment

Clause Type vs No. of Contracts – Payment

Data protection in contract management

An imperative undertaking for modern businesses

With its reliable data protection features, Zoho Contracts helps businesses avoid data breaches, fulfill confidentiality obligations, and comply with data protection regulations.

Why is data protection critical in contract management?

In today's business landscape, government regulations such as GDPR and CCPA have a big impact on data management, putting the emphasis on protecting personally identifiable information (PII) at an all-time high. Noncompliance has severe consequences, including heavy fines and imprisonment.

Since contracts contain critical information about you and your counterparties, data protection plays a key role in contract management. Safeguarding contract data is not just a legal necessity, but a crucial step to earning customer and supplier trust, strengthening brand reputation, mitigating business risks, and meeting current business standards. This is why you need to ensure your company invests in comprehensive CLM systems with data protection features that improve compliance and prevent data loss or breach.

Data protection in Zoho Contracts

At Zoho, the safety of our customer data is of utmost importance. To achieve data security, we've built robust internal mechanisms. Some of these mechanisms are incorporated as features in Zoho Contracts so you can effectively protect your counterparty data and comply with data protection regulations. In Zoho Contracts, the PII information and contract data remain encrypted at rest. With our Data Protection Settings, you can mark the fields containing personal data and efficiently manage the following requests from your data subjects and counterparties:

Stop processing data

At any point in time, your data subjects or counterparties have the right to restrict the processing of their data. With the help of our Data Protection Settings in Zoho Contracts, you can easily handle these requests. When the Data Protection Settings is enabled, you can stop processing a particular counterparty contact's data with a single click. You can resume processing the data at any time.

When you stop processing data for a contact:

- ✓ They will be removed from the Negotiators and Signers lists for contracts they are part of.

- ✓ They will not have access to any contract pending negotiation review or signature.

- ✓ They will not receive any further communication from Zoho Contracts.
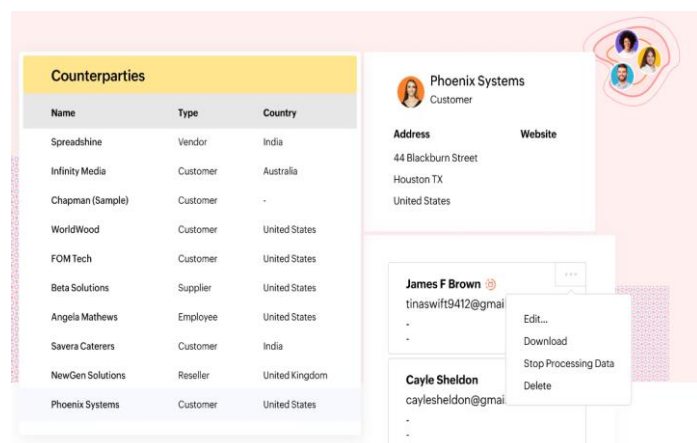
Anonymize personal data

In most contracts, there is a time-bound term requiring you to delete and anonymize the PII of counterparties from your CLM system upon contract termination. Counterparties can also request to remove contacts and anonymize their identity if the contacts are no longer associated with them. Complying with these contractual terms and requests becomes complicated without a CLM designed to protect data.

In Zoho Contracts, the option to anonymize a contact will appear as a checkbox when you delete a contact.

When you delete and anonymize a contact:

- ✓ They will be displayed as "Anonymized User" in Zoho Contracts, and assigned a number based on the order in which they were anonymized.

- ✓ They will be removed from the Negotiators and Signers lists for contracts they are part of.

- ✓ They will not have access to any contracts pending negotiation review or signature.
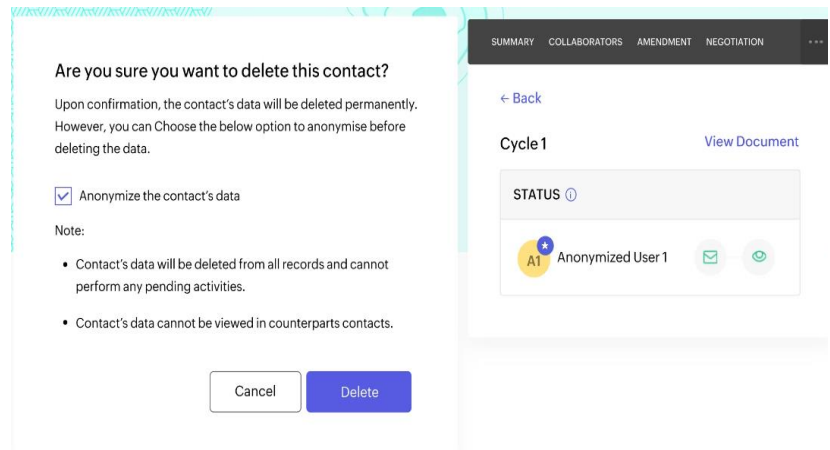
Restrict access for non-admins

Zoho Contracts includes an export option for users to download counterparty contact details. While often necessary, download and export options create data vulnerabilities. With this in mind, Contracts empowers you to restrict access to these features. When only admins can export or download counterparty contact details from your CLM, there's reduced potential for breaches.

Enhanced security for user access

Zoho Contracts ensures a secure sign-in process for users with multi-factor authentication (MFA). Ensuring that all your users enable MFA can help your organization prevent data hacks that could cost millions. Zoho offers four modes of MFA that allow quick and secure sign-in. In addition to the authentication layers, different user profiles and roles allow for granular access control.

Improved compliance and accurate audits

Zoho Contracts stores all activities performed by users in a central audit system that is easily accessible to admins. The admin audit logs ensure that all admins are aware of the changes made to organization-wide settings. Activity tracking is available on multiple levels, and stores events in chronological order. At the same time, the download logs keep track of all downloads made from the CLM system. This improved visibility makes your CLM system easily auditable and drives accountability.
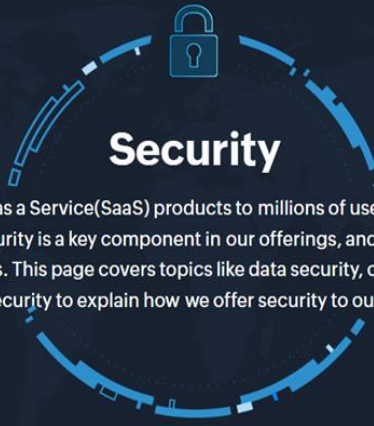
Security

Zoho provides Software as a Service(SaaS) products to millions of users worldwide to solve their business problems. Security is a key component in our offerings, and is reflected in our people, process, and products. This page covers topics like data security, operational security, and physical security to explain how we offer security to our customers.

Our security strategy involves the following components

- ✓ Organizational security
- ✓ Physical security
- ✓ Infrastructure security
- ✓ Data security
- ✓ Identity and access control

- ✓ Operational security
- ✓ Incident management
- ✓ Responsible disclosures
- ✓ Vendor management
- ✓ Customer controls for security

ZOHO recognized as a leader in the Nucleus Research CRM Technology Value Matrix 2022.

NUCLEUS RESEARCH

"Zoho earns the top spot in usability in the 2022 CRM Value Matrix, highlighted by its breadth of functionality, out-of-box customizability, and exceptionally intuitive UI. Over the last few years, Nucleus has continued to see Zoho move upmarket."