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## LEGAL OPERATIONS: CONTRACT, AUTOMATION & ENGAGEMENT MANAGEMENT BUYERS GUIDE: 2021 EDITION



CONTRACT LIFECYCLE  
MANAGEMENT



ENGAGEMENT  
MANAGEMENT



COLLABORATION  
& AUTOMATION



BUSINESS PROCESS  
MANAGEMENT



# Make Your Legal Team Productive by Creating, Organizing, Protecting, and Delivering Contracts and Documents from One Source of Truth

“**NetDocuments** has taken us into the modern world where the legal department can really shine.”

**Senior Corporate Counsel for Contracts, Leading Biotech Company**

### **Company Name Brand** **NetDocuments**

**Product Name Brands**  
ChatLink, CollabSpaces, ndThread, NetDocuments, NetKnowledge, and SetBuilder

### **Latest Developments and Updates**

- Get insights into user behavior and activity to enhance the adoption of NetDocuments.
- ChatLink connects NetDocuments workspaces to Microsoft Teams conversation channels.
- The Outlook experience on mobile devices (Android, Apple iOS) now predicts filing locations.
- Use multifactor authentication to access NetDocuments and use those credentials to authorize the use of other network resources.

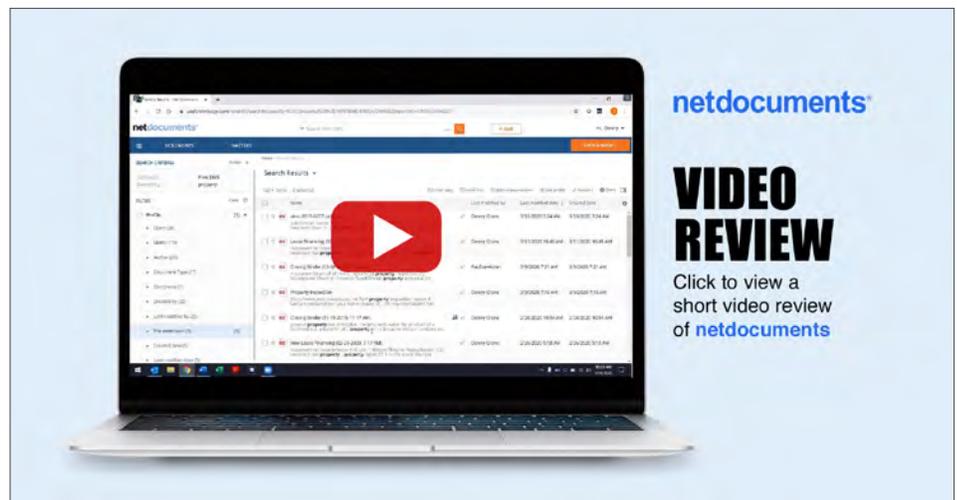
### **A Wide-Ranging Content Management Solution**

With a new emphasis on working from home, law firms and corporate legal departments must reevaluate their

technology architecture with a heightened focus on remote access to resources including a document management system (DMS). A traditional DMS stores, manages, and organizes documents including contracts and supporting materials. To maintain the highest levels of efficiency and productivity in contract life-cycle management (CLM), however, generic document and email management tools must support email management from any device (Windows, Android, Apple iOS, and MacOS) in addition to advanced search, security, a matter-centric design that handles contract life cycles, and software integration with legal apps including CLM systems. All of those attributes and more are available from the cloud-based content management platform of NetDocuments.

### **Imagine the Possibilities**

NetDocuments is a highly configurable solution that organizes workspaces around any legal operations project including managing contract lifecycles. For example, upload a contract to the DMS and complete a document profile with specific metadata for parties, terms, and effective



“The integration between Microsoft and NetDocuments cloud technologies helps make secure document management seamless to our joint users.”

**Rob Howard**  
Director of Office 365, Microsoft

and renewal dates. The contract type can trigger creation of a workspace for the agreement with default folders to store supporting documentation including the upload of addendums and renewals and linking them to the appropriate workspace and contract. Search and filter results using contract cabinets, agreement types, parties, effective dates, and more.

Within a contract workspace, you can preview documents and supporting content to view metadata, linked files, and version histories. Workspaces, however, don't operate in a vacuum. With the company's more than fifty-eight free application programming interfaces (APIs) and the Microsoft Power Automate Connector, you can integrate your CLM tool with NetDocuments whether you use DocuSign CLM, or software like Microsoft Power Apps, or Salesforce Apex code to create contracts.

With the **Power Automate Connector**, create no and low-code custom workflows in Microsoft Office, SharePoint, and more than 300 applications that take actions in NetDocuments such as automatically creating workspaces and extranets. As the contract moves from approval to signing in an integrated CLM, contract status is updated in the workspace or Microsoft Teams environment. You can receive email and text notifications and you can automatically save versions from acceptance to completion in the DMS with features like CollabSpace and ndThread for parties to collaborate and negotiate agreements.

**So Happy (Working) Together**  
**NetDocuments CollabSpaces** allows you to share content in secure folders and

subfolders of the DMS. Shared content is not replicated but stays in one place, making governance more straightforward especially for long-term projects that require multiple stakeholders. Access rights remain consistent with the organization's compliance requirements and all file access and changes are tracked and logged.

Users can share documents, draft contracts, email messages, and other files within and outside an organization, including third-party individuals or groups, by dragging and dropping folders or files into CollabSpaces. When you set access rights to files and folders in CollabSpaces, NetDocuments notifies users of the content's availability via hypertext links in an email. Internal users can directly access the content while external users log in to CollabSpaces with their email address and a password, and can optionally incorporate Multi-Factor Authentication (MFA), to access the system and the selected content.

You can automatically create Collabspaces from contract workflow triggers and set up customized deal rooms and extranets. You have control over who has access, who can do various tasks and activities, and what they can see in a CollabSpace. Best of all, the CollabSpace becomes part of the matter workspace. If you allow external users to upload content, you don't need clients to follow an ingestion process to get documents into the matter for review. Just set up a CollabSpace. *See Figure 1.*

NetDocuments alerts users when CollabSpace documents are accessed or edited and files are downloaded or

The screenshot shows the NetDocuments interface for Dillard's. It features a navigation bar with 'DOCUMENTS' and 'MATTERS' tabs. Below the navigation, there's a search bar and a list of documents. The table below lists various documents with columns for Name, Document ID, Last modified by, Last modified date, Deal Size, Created date, Effective Date, and Expiration Date.

Name	Document ID	Last modified by	Last modified date	Deal Size	Created date	Effective Date	Expiration Date
Historical Documents	4840-6995-7036	Michael Sanders	11/7/2019 1:32 PM		11/7/2019 1:31 PM		
To Complete	4834-1341-2249	Denny Crane	2/24/2021 8:27 AM		6/10/2019 12:02 PM		
To Review	4845-5419-7401	Denny Crane	2/24/2021 8:30 AM		6/10/2019 12:02 PM		
Upload	4813-4750-7166	Denny Crane	2/24/2021 8:27 AM		2/24/2021 8:27 AM		
1-800-FLOWERS.COM, Inc. and Inertia Beverage Group Announce Stra...	v2 4841-0366-7382	Mike Sanders	11/2/2020 1:28 PM		3/4/2020 3:13 PM		
Bond Values	v1 4828-8550-0236	Denny Crane	12/20/2019 1:26 PM		6/10/2019 12:01 PM		
Box IPO Financial Model	v1 4829-5260-9100	Edwina Frost	8/18/2016 5:48 AM		6/10/2019 12:01 PM		
Business Valuation	v1 4829-6938-6316	Mike Sanders	7/16/2019 7:53 AM		6/10/2019 12:01 PM		
Court Order	v1 4849-9564-1551	Denny Crane	9/15/2020 11:46 AM		10/16/2020 1:11 PM		
Court response dated June 6	v4 4832-4600-6631	Paul Lewiston	3/9/2020 6:39 AM		6/10/2019 12:01 PM		
Response to client inquiry regarding outstanding actions on case	v4 4836-5276-0215	Denny Crane	6/17/2019 9:42 AM		5/17/2019 7:51 AM		

**Figure 1:** NetDocuments organizes its matter interface in tabs: Documents, Threads, Sets, Tasks, and Collabspaces. In this figure, a CollabSpace of a client portal displays files and folders shared from NetDocuments which are indicated by silhouettes of two people.

“ NetDocuments is a highly configurable solution that organizes workspaces around any legal operations project including managing contract lifecycles.”

uploaded. When users need to talk on a matter among themselves, email is outmoded by message threads.

### ndThread Enhances Communication

Most organizations use email to communicate back and forth about a matter. Email can be inefficient and time-consuming, however, and even disconnected from a project or matter. To keep conversations organized around a matter, project, or document, NetDocuments offers ndThread. See *Figure 2*.

In a matter or project's Threads tab, users create posts and receive activity notifications and @ mentions similar to modern social media platforms. With ndThread, however, the collaboration occurs in the DMS and is subject to an organization's configurations for compliance, ethical walls, security, and terms of use.

External users can be granted access to Threads much like with CollabSpaces. Threads become part of a matter or project's history and make it easy for users to review the history, current needs, related documents, and assignments that come via assigned tasks.

### Taking Care of Tasks

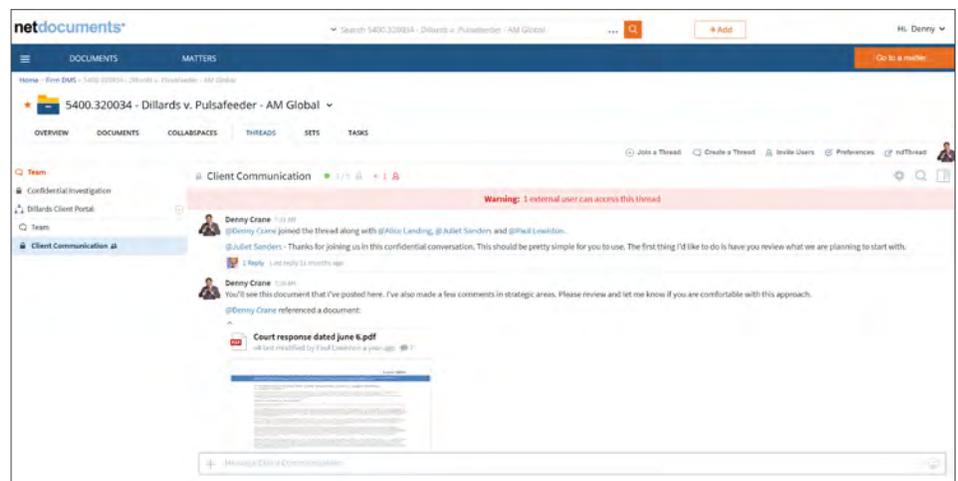
To simplify and enhance workflow, you don't have to leave NetDocuments to create tasks for associates and staff. In the

Tasks tab of a matter, assign tasks in message format as if you were in Threads by using an @ mention and include documents from the DMS without making a copy. Assigned tasks and their details remain in a matter in order to review for status and completion in on-demand task lists and Kanban-style boards.

You can filter the Tasks tab by your tasks to view jobs with subtasks, checklists, and any Q&A regarding the work. Tasks created in NetDocuments will soon sync with Microsoft 365 and Outlook.

ndThread and Tasks demonstrate the strong focus of NetDocuments on collaboration around documents and contracts. Furthermore, you can preview files and comment on them using Margin Notes without downloading and opening a file.

Margin Notes are perfect for contract drafts. Comments are stored in a separate layer from the document, thus avoiding accidental edits to the original file. It allows you to share the file with clients and solicit comments without fear that they may inadvertently change the content. Margin Notes are specific to document versions, so, a new version does not spring forward with comments.



**Figure 2:** NetDocuments includes an ndThread tab labeled Threads in each matter, allowing users to communicate in threads or channels about topics related to a case and link to content in the DMS.

## Fueling Sophisticated Document Creation

Legal professionals often create documents and contracts from multiple files. SetBuilder collects and organizes documents and email messages into a cohesive set to share, collaborate, and create content. See *Figure 3*.

To construct any such advance binders, drag and drop files from the DMS, email, local storage, or another location into a set that presents the files in numerical order. Files dragged to the collection that are not in the DMS are copied to a matter's document folder. Create placeholders for new files and reorder the group with drag-and-drop functionality, automatically updating the new order's numbering scheme. Preview snapshots of what a PDF binder will look like and, when it's time, create one regardless of the set's file formats.

SetBuilder can create a PDF binder of the set complete with a cover page, a hyperlinked table of contents and bookmarks, and links to other documents—all with page numbers. To avoid starting a new project from scratch, clone and modify a set for another matter.

NetDocuments analyzes user activity and behavior to enhance user adoption of the cloud software. Analytics delivers insight into how users interact with content, providing visibility into how they use the platform including document types and areas to improve documentation and

training. Administrators and users alike will quickly identify top contributors and external contacts involved in matters and projects.

There are more than 125 apps in the [NetDocuments App Directory](#) including Onit Contract Lifecycle Management and Scrive eSign for signing documents on any device. Besides integrated apps, the technology partnerships of NetDocuments integrate with leading providers including Diligen which uses artificial intelligence to analyze contracts stored in the DMS.

### Pricing

NetDocuments and channel partners sell the software on a subscription basis per user per month with added costs depending on implementation requirements and added software modules and apps. [Book a consultation](#) with a NetDocuments legal technology expert for more pricing information.

### Who is NetDocuments?

Founded in 1999, NetDocuments is based in Lehi, Utah and provides cloud-based document and email management and collaboration software to more than 3,050 worldwide customers. Law firms comprise most of their customers with 25 percent in corporate legal departments, wealth management firms, and government agencies. The company has more than twenty years of experience in providing secure cloud-based content management services and verifies its security infrastructure by maintaining industry

certifications such as ISO 27001; undergoing independent validation through Type 2 SOC 2 audits; and complying with government regulations such as the EU's General Data Protection Regulation (GDPR) through ISO 27701, HIPAA and HiTECH through independent attestation, and SEC Rule 17a-4 through service functionality.

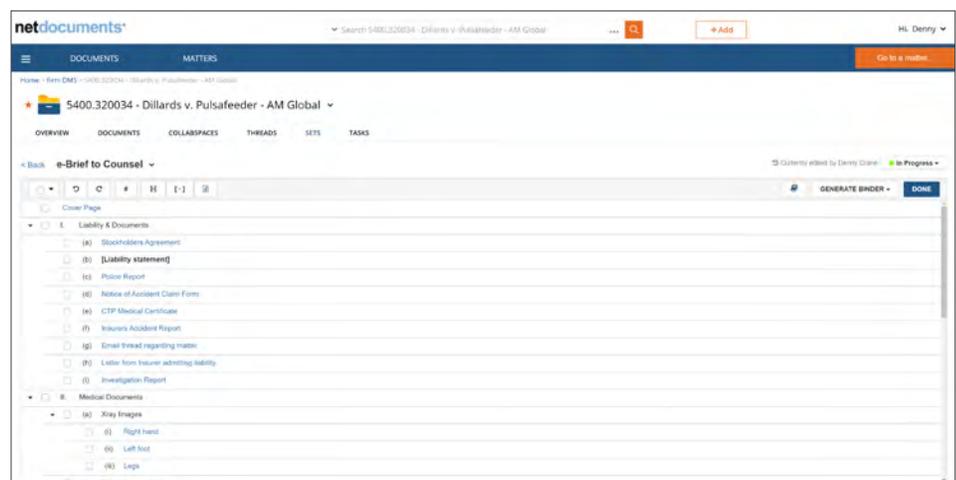
### Why Buy NetDocuments?

- Legal-centric document and contract management is provided with collaboration and integrations with CLM tools.
- Create content-filled workspaces, client extranets, and deal rooms with CollabSpaces that inspire you to accomplish work.
- Use ndThread in matters and projects to link documents and communicate with associates, staff, and clients.
- Build PDF binders from various content stored in the DMS, email, and other storage locations with SetBuilder.
- Create tasks with subtasks and checklists and assign them to associates and staff within NetDocuments.

### Contact NetDocuments Today!

When you never have to choose between productivity and security, That's Work Inspired.

[Request a consultation today](#) to learn more about their suite of solutions: ORGANIZE, PLAN, PROTECT, DELIVER, and LEARN.



**Figure 3:** Drag and drop files and folders in SetBuilder, reorder them in the same way, and create a PDF binder complete with a hyperlinked table of contents and bookmarks.

# Faster Work and Greater Finesse: Combining the Powers of CLM + DMS

By: Brooke Kammeyer



Article written by Brooke Kammeyer. Brooke Kammeyer is a Product Marketing Manager with [NetDocuments](#) and has over fourteen years of experience with customer success, launching products, and building strategic marketing programs. Throughout her career, Brooke has been focused on creating exceptional experiences for customers which includes creating products that make real impacts in customer's daily lives. Since joining NetDocuments in 2019, Brooke has been instrumental in successfully bringing core solutions like ORGANIZE, PLAN, and DELIVER to market with a focus on how they solve the legal industry's current and future challenges.

With fast-moving deals, vendor onboarding, and a variety of other responsibilities to handle, legal departments are swamped. Shifting currents of information can change course at any moment particularly as contracts and other documents move through internal and external reviews.

That's why effective contract management is such a crucial responsibility for legal departments. However, it's no small task. Throughout the process of contract creation and negotiation, it's far too easy for vital information and feedback to get lost in the shuffle.

Handled poorly, the perennial challenges of collaboration and document management can cause expensive delays, communication breakdowns, missed opportunities, and can even leave your organization exposed to risk.

So what can you do about that?

## Uniting Contract and Document Management

According to the [2021 ACC Chief Legal Officers Survey](#), contract lifecycle management (CLM) tools and document management systems (DMS) are the top priority tech investments for CLOs.

If you're thinking you have to choose one or the other, however, think again.

In actuality, contract management and document management systems complement each other in powerful ways—and, when you use them together, you get even bigger benefits.

## How Document Management Supports Your CLM

Here are some of the key ways that a DMS can support contract lifecycle management for in-house legal teams.

## Your Single Source of Truth

Have you ever had to ask a customer or vendor for a copy of a contract? If so, you know how embarrassing it can be—and

yet how easy it still is to lose track of the right contract version.

Too often, organizations treat their CLM tools like ["a giant electronic filing cabinet."](#) The problem is that's not what they're designed for which means you're either missing out on vital tools in managing documents, or worse, your organization could end up with multiple sources of "truth."

A DMS, on the other hand, can serve as the central hub of your department, the single source of truth where everything lives and you can always find what you need—contracts as well as documents, files, emails, and other communication.

In a similar vein, most CLM tools don't offer advanced organization, search, or metadata capabilities. Those DMS features make it easy to quickly locate what you need, whenever you need it.

Your CLM may be the tool you use to move contracts through the negotiation and approval process but your DMS is the authoritative repository you can count on.

## Efficient Internal Collaboration

The process of authoring and negotiating can get convoluted quickly as contracts are passed between internal and external stakeholders. Having a consistent process for those reviews and approvals is vital but not all CLM solutions offer the robust collaboration features that are part of a DMS platform.

DMS platforms are designed to make document collaboration easy and efficient and they have many tools to allow teams to securely share, mark up, and discuss documents before sharing them with external stakeholders in the CLM.

Although version control functionality is inherent in many CLMs, version control is also built into the DMS, with the ability to check out documents and check them back in as new or sub-versions. That

means you never have to worry about whether you're working on the latest version of a document.

### **Enhanced Security**

When you use a CLM in tandem with a cloud-based DMS, you gain access to award-winning built-in security features as well as a suite of advanced capabilities to ensure that contracts and other confidential files are only accessible to the right people.

With granular controls for user access, you can easily create ethical walls and keep need-to-know information protected. Tools like Data Loss Prevention (DLP) prevent unauthorized document actions and give an extra measure of security and peace of mind.

### **CLMs Handle Contracts with Finesse**

A DMS can enhance your contract management efforts but let's not overlook the unique tools and capabilities that CLM brings to the table. While a DMS can support secure external collaboration, it won't offer contract-specific tools like stakeholder reminders or contract reporting and analytics. Those types of capabilities are key to efficient contract execution and department management.

### **Choose an Integrated Solution**

When you select a CLM and DMS, choosing integrated solutions is critical to

streamlining your contract management process because it ensures that your contracts are automatically and securely saved to both your CLM and DMS. Systems that do not integrate will require you to save and upload contracts manually.

### **The Power of Synergy**

When you combine the powerful tools available in your contract lifecycle management tool and your document management platform, the whole is greater than the sum of the parts. Consider how those benefits fit into the bigger picture of the legal department and your organization as a whole.

When all of your contracts, supporting documents, emails, and conversations live in one place—your DMS—you can more easily **find what you need when you need it**. You can more easily maintain **one single source of truth**. Using both your CLM and DMS, your team can keep things straight and **avoid costly delays and errors** on both short- and long-term projects. You'll gain **greater peace of mind**, especially with the enhanced security capabilities offered by a document management system.

Most importantly, as the legal department is able to work more efficiently and effectively by leveraging the combined power of document management and contract lifecycle management, in-house

legal teams can focus on doing great work, supporting business initiatives, and building stronger internal and external relationships.

### **About NetDocuments**

At NetDocuments, we pride ourselves on providing innovative solutions that our customers can depend on. Our DMS was built with a cloud-first strategy to ensure each of our customers could benefit from our powerful search tools, seamless collaboration features, and innovative security and compliance measures. Our new tool, Analytics, is the latest addition to those efficiency features, aiming to support firms as they strive to meet the high expectations of their clients. Analytics puts key information in front of the right people at the right time with minimal effort, enabling firms to optimize upon their current process.

For more information on what to ask and listen for to ensure your next DMS selection is your last, download this guide: [26 Questions to Ask When Considering a Cloud Document Management Platform](#).

If your firm is ready to take its productivity to the next level and truly Work Inspired, contact us today at (866) 638-3627. ■

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