

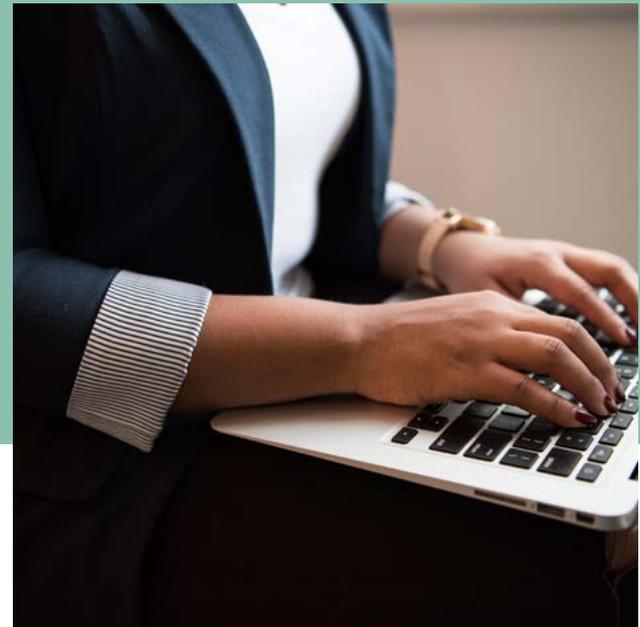


# EVISORT BUYERS GUIDE FOR ENTERPRISE BUSINESSES



# EVISORT BUYERS GUIDE FOR ENTERPRISE BUSINESSES

Evisort is designed for businesses that have reached new levels of growth and find they need to automate contract creation and management. Evisort streamlines the contract-creation process and provides accurate and fast insights into existing contracts using advanced Artificial Intelligence (AI) to accelerate business and revenue growth.



# OVERVIEW



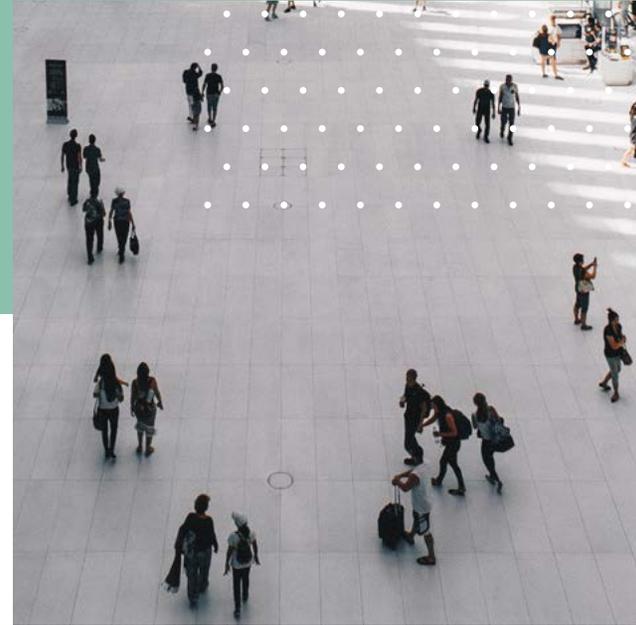
In large enterprise businesses, the business is constantly growing and changing, but its people are required to innovate processes and remain ahead of the curve. Many enterprise businesses establish transformation teams for this very reason ... to determine the needs of the business, find processes requiring a change or innovative methods, and implement them within the company.

These teams include information technology professionals and business professionals in the company looking for solutions to daily problems while helping the company save time and money. Further, these teams are looking for proven solutions to a business problem with case studies and the opportunity to test the product before committing to it as a solution. More recently, transformation teams are searching for ways to streamline the company's contract review and management process to become more efficient and innovative.

Evisort is the leading solution for large enterprise companies looking to evolve its contract generation, review, and management process. It allows each customer to use the platform for their own unique needs, whether to manage growth, overhaul operational processes, or just accelerate day-to-day operations, which is pivotal to meet a transformation teams' goals. Additionally, Evisort's platform allows for role/rule-based access control (RBAC) granting specific permissions to the right users as well as defining access based on met conditions.

Evisort has a variety of features that eliminate the inefficient processes often plaguing contract generation, approvals, and management. It also increases visibility, reduces risk, and improves the efficiency of any contract. Evisort is the only platform that automatically aggregates all contracts from across the business, creates streamlined workflows, and applies proprietary AI to provide real-time analysis so your legal, procurement, and sales teams can accelerate the business. These features give transformation, contract, legal, finance, procurement, and sales teams the confidence to know they are choosing a solution that is valuable to every team across the company.

Unlike other solutions, Evisort provides end-to-end contract management capabilities from contract building to renegotiation, integrating with your existing tools and services. Evisort also doesn't require formatting for any contract analysis. Evisort's industry-leading proprietary AI analyzes over 230 contract types and over 50 key clauses, dates, and metadata regardless of format. And, with just a few samples, Evisort can be trained to recognize custom key clauses pertinent to your business. Evisort empowers legal, procurement, and sales teams to generate, sign, and manage contracts at the speed of business.



**“Evisort provided us with an automated and efficient contract creation process, eliminating the need to manage and publish templates. Our end users can self-serve, have the confidence that the digital contract they are creating contains the latest compliant T&C’s, and most importantly be able to generate and submit a digital draft to the customer in minutes vs. days.”**

*Aaron Gass*

Director, Connected Systems & Data, Microsoft Corp.





## BENEFITS

### MAINTAIN GROWTH AND IMPROVE EFFICIENCY

Enterprise-sized companies continue to scale, but efficiency is key to help manage growth. Whether the company is seeking to enter new markets, expand product offerings or become more efficient, Evisort's platform can help with each step of the journey.

### BUILD CONTRACTS QUICKLY AND EASILY

Evisort's platform offers a no-code contract building solution. Build self-service templates where team members simply fill in a basic intake form. Evisort populates the contract, automates review, and sends for signature directly within the platform.

### GET VALUE THROUGHOUT THE LIFECYCLE OF EACH CONTRACT

Evisort's platform can take each contract from creation to post-signature management and analysis. While most platforms can only help with part of the process, Evisort's platform can do it all.

### IMPLEMENT QUICKLY AND CONTINUE RUNNING SMOOTHLY

The leading platform according to Gartner implements in 4.5 months. Most take much longer. This delay causes business disruptions and brings to question the efficacy of the offering. Evisort's implementation process takes on average 30 days or less, allowing customers to quickly gain critical insights without any disturbance to their business.

### **KEEP EXISTING INTERNAL PROCESSES**

Companies have set processes regarding where contracts are housed, but changing these processes would be nearly impossible. With Evisort's platform, a company does not have to change where it stores or accesses contracts. The platform integrates with all ERP and CMS systems and syncs all contract data to one central location. This means each department can continue to function normally without delay.

### **CREATE YOUR OWN EXPERIENCE CUSTOMIZED TO YOUR BUSINESS NEEDS**

Not all platforms allow a unique-to-each-user experience. However, Evisort's platform does. Whether you have 500 contracts or 500,000, Evisort's platform can help. With just a few examples, Evisort AI can be trained to find specific clauses and provisions unique to your business. Unique customized search saves an immense amount of time down the road.

### **CUSTOMIZE USER ACCESS PERMISSIONS**

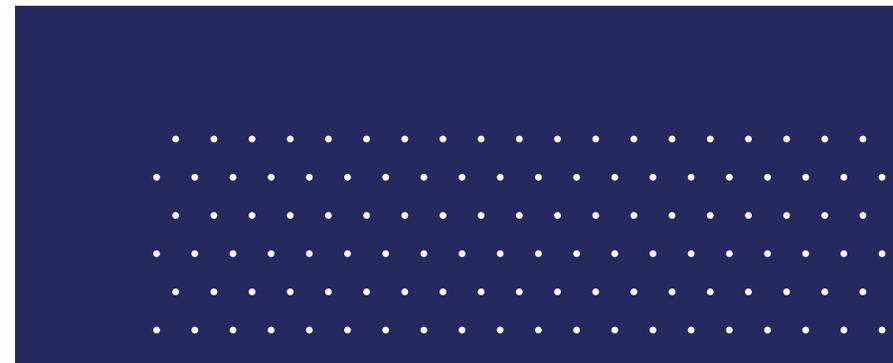
Not every team or team member needs access to every contract and each folder. Evisort provides control over each user's access levels providing the maximum level of privacy across company departments.

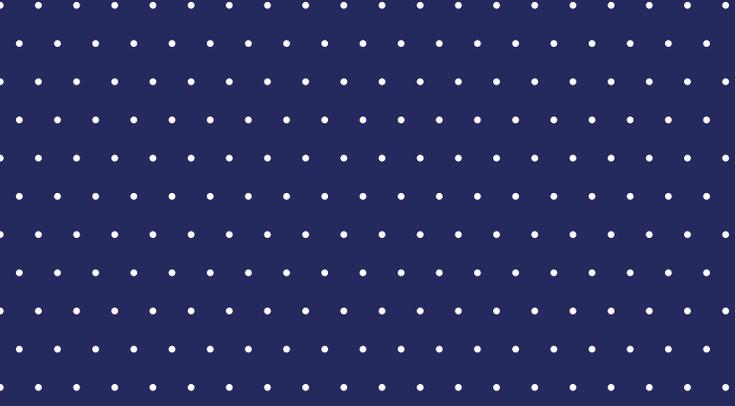
### **INCREASE VISIBILITY INTO CONTRACTUAL REQUIREMENTS**

Without an AI-powered contract management platform, companies have to look through each contract individually, which is time-consuming and costly. AI can do this on its own, providing more accurate insights into individual contracts or a group of contacts in seconds. With this level of visibility, you can ensure every contract obligation is met and never miss an auto-renewal contract deadline.

### **MINIMIZE ADDITIONAL COSTS**

Evisort automates the administrative work performed by paralegals and reduces the need for outside counsel, saving thousands of dollars in costs. It also manages renewal dates with custom alerts, keeping you on top of auto-renewals and contract renegotiations.





## KEY FEATURES

### CONTRACT BUILDER

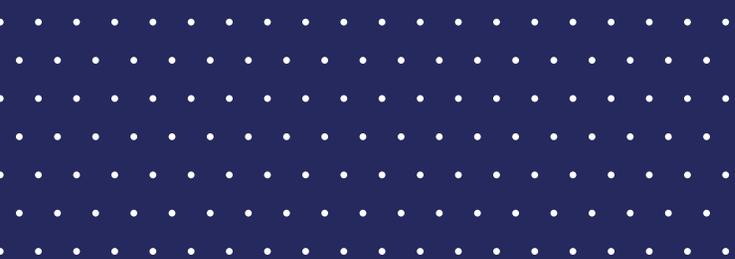
Contract builder enables your contract team to build no-code templates based on your terms and conditions and define automated workflows to speed contract review to signature from months to days.

### SELF-SERVICE CONTRACT CREATION

Users can self-serve a request for a new contract and complete it using a simple intake form. This fast process then kicks off reviews and approvals, quickly moving forward with a deal.

### APPROVAL WORKFLOWS

Often times, several parties need to review and approve a contract. But this process can be time-consuming and lack accountability and visibility, especially when several layers of intersecting business units are involved. Evisort's simple approval workflow provides a clear audit trail, holding reviewers accountable all from one page. If a contract becomes a bottleneck, it is easy to identify which party is next up in the process and follow up with quick reminders.



### **CENTRALIZED REPOSITORY**

Most companies store contracts across multiple platforms, and each team has a different process for storing them. This is a logistical nightmare for a legal or sales team looking for specifics from a particular contract. Evisort's platform pulls data from all contracts into one centralized repository where searches are quick and easy. Additionally, the centralized repository syncs bi-directionally with existing storage options so each team does not have to change how it functions day-to-day.

### **AGREEMENT TRACKING**

Customized alerts are visible in a dashboard to give you ample time for renegotiation or cancellation, showing when contracts are set to expire and when auto-renewals will occur, giving you ample time for renegotiation or cancellation. This provides customers a quick view of each contract and ensures a contract will not expire without notice.

### **VISIBILITY INTO EXISTING CONTRACTS**

Evisort's sophisticated AI has been rigorously trained to identify more than 50 clauses out-of-the-box. Its search function allows a user to quickly find an exact clause, in a specific contract, and with a particular client, reducing hours of work to mere seconds.

### **BENCHMARKING**

Evisort tracks every clause within your contracts so that you know what provisions worked in the past. This provides a clear picture of historical information that can be used in future negotiations. Companies are more prepared for negotiations with Evisort and can spend time strengthening their position rather than searching through thousands of contracts.

# UNDERSTANDING TRUE AI CAPABILITIES

When researching contract management platforms that claim to be “AI-powered,” be sure to ask questions that qualify their capabilities. At Evisort, we’re happy to demo our product live, with your sight-unseen contract. Make sure to ask the following questions.

## 1. HOW MUCH HUMAN/USER INTERACTION DOES THE SOFTWARE REQUIRE?

*The software should be ready to go from day one, requiring no programming from the user to provide accurate results.*

## 2. WILL THE SOFTWARE LEARN AND IMPROVE OVER TIME?

*Look for answers that explain what machine learning is, how long the company has been training their AI, and on what examples.*

## 3. CAN THE SOFTWARE PULL INFORMATION FROM EVERY TYPE OF CONTRACT OR JUST A SUBSET?

*The best AI pulls data from all types of contracts, not just a select few.*

## 4. DOES THE AI SHOW ME WHERE IN MY CONTRACTS IT FOUND THE DATA IT EXTRACTED?

*This is a quick way to understand whether or not the AI is accurate and lets you stay in control.*

## 5. WILL THE SOFTWARE WORK ON THIRD-PARTY CONTRACTS/DOCUMENTS OR DOCUMENTS IT HAS NEVER SEEN?

*Look for answers that explain how their system works with vendor documentation that it’s never seen before, or how they work across different industries and verticals. Do a live demo and bring your own document they haven’t seen before to judge the data extraction in real-time. Be wary if they ask for a contract a day or more in advance. This is a sign of a possible data-entry farm and not a true AI at all.*

## 6. CAN THE SOFTWARE WORK ON SCANNED PDFS?

*Ask for a demonstration to see this in action. Good AI can do this.*

## 7. CAN THE SOFTWARE ANALYZE A CONTRACT IN UNDER ONE MINUTE?

*Ask to see this real-time during a demo. A 10-page contract should take less than 1 minute.*

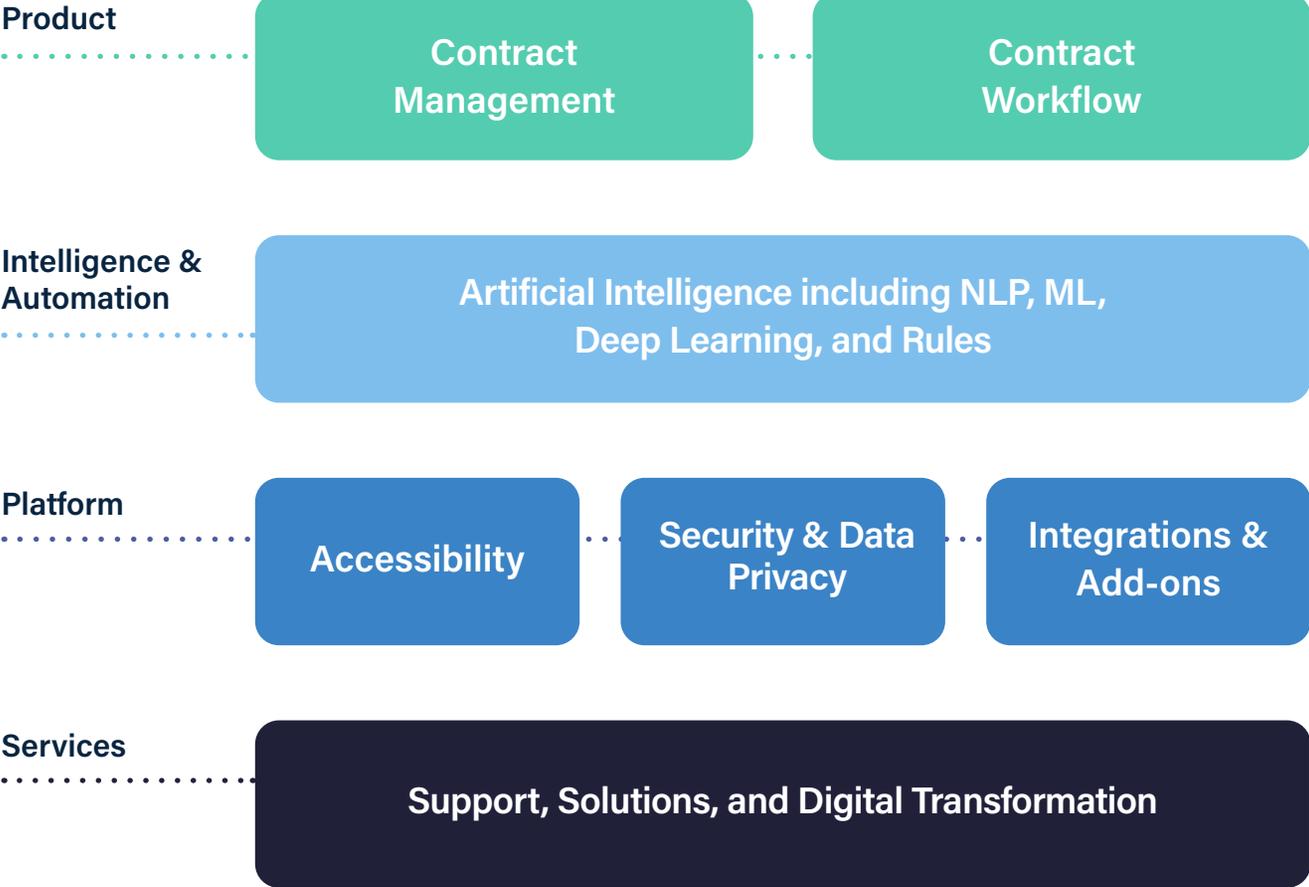
## 8. WITH A FEW EXAMPLES, CAN I TRAIN THE AI TO FIND NEW CLAUSES?

*A platform built with a strong AI capability should be able to add the AI functionality currently offered to out-of-the-box metadata to new data for automation extraction. Ask about the testing workload or how many samples are needed.*

# STANDARD FEATURES AND PROVISIONS

Evisort's Intelligent Contract Management Platform delivers AI-powered, end-to-end CLM capabilities that can be implemented in less than 30 days because Evisort supports 238 contract types and 64 contract fields and provisions out-of-the-box.

## Overview of Evisort's Intelligent Contract Management Platform





# STANDARD FEATURES AND PROVISIONS

## Contract Management

### File Management

#### Smart repository

- Preserves file structures and names
- Integrates and automatically syncs files with Google Drive, Dropbox, Box, MS Office 365, MS Sharepoint, MS OneDrive, Egnyte, Amazon Cloud Drive, WebDAV, Yandex.Disk, Sugar Sync

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#### Advanced Optical Character Recognition (OCR)

- Detects contracts objects such as logos, signatures, and tables
- Preserves contract objects

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#### Import and extract data from both native digital and scanned documents, including .doc/.docx and PDF

#### File upload

- Manual
- Email intake, including auto-import from scanner

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#### Automatic duplicate file detection, identification, and intelligent change management

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# STANDARD FEATURES AND PROVISIONS

## Document Analysis

### Artificial Intelligence

- Pre-trained on 238 contract types, including buy-side, sell-side, and general agreements
- Process any organization's paper, including third-party
- Metadata extraction: pre-trained on 27 contract fields
- Clause extraction: pre-trained on 37 contract provisions
- Advanced machine learning model that continuously improves
- Bulk provision tagging

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### Reporting

- Expiring contract insights
- Contract renewal insights
- Excel export

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### Document viewer and key information finder

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### Key fields and provision viewer

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### Edit contract data

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### Version control

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### Search and group documents, including parent-child linking

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### Conditional and boolean text search

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### Automated and personalized alerts

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# STANDARD FEATURES AND PROVISIONS

## Contract Workflow

**Build, edit, and publish no-code templates and workflows**

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### **Contract workflow dashboard**

- View contracts
- Monitor actions
- Track submissions

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### **Execution and Post-Signature**

- eSignature with DocuSign and Adobe Sign
- Wet Signature
- Post-completion workflows

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### **Renew, Negotiate, and Approve**

- Rule-based Access Controls and review logic
- Reassign and escalate contracts
- Auditable activity log
- Version control
- Edit and reline with MS Word
- Share with counterparties via download, email, or link

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### **Contract Generation**

- Self-serve intake form
- Auto-populate contract fields with intake data
- Draft fields and provisions based on defined logic



# STANDARD FEATURES AND PROVISIONS

## Platform & Accessibility

Self-serve permission settings and user access privileges

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Role-based Access Controls

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Groups or Teams of Users

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SSO including Okta, Azure, AD, and SAML

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Evisort's Multi-tenant cloud is hosted on AWS

## Integrations & Add-ons

API

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Evisort Contract Management for Salesforce

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## Services

Support

- Resource Center & Help Center
  - Email
  - Live Chat
  - Callback Service
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Customer Success & Solution Architects

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Digital Transformation

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## Security & Data Privacy

Security Policies based on ISO 27001 standards

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SOC 2 Type II Certified

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Penetration Tested 2x Year

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Encryption at rest and transit (AES256)

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WW bug-bounty program

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Dedicated Security Team

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GDPR Compliant

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## Available AI Fields – Out of the Box

Field Name	Definition / Help Text
Breach Notice	Data Breach or Security Breach Clause addresses what happens when there is a breach , for example: how many days you have to notify and who you notify.
Contract Type	"The type of a contract. We support 238 contract types out of the box. The top five most common are: Services Agreements, Letter Agreements, Amendments, Non Disclosure Agreements, and Statements of Work."
Counterparties	Contracting parties for the agreement
Duration of Confidentiality Obligation	Some confidential information may need secrecy to extend beyond the end of the business relationship but others will require secrecy to continue to apply even after the termination of the business relationship.
Effective Date	Effective date of the agreement
Executed	Whether the agreement contains at least one signature or not. Signatures can be handwritten or electronic.
Governing Law	The state or country that governs the contract
Initial Expiration Date	The initial expiration date of the contract, before any potential renewal
Initial Term	The term length of the agreement
Internal Parties	If a list of internal entities is provided, our platform can separate Internal Party from the Counterparties field
Language	The language(s) present in a contract
Liability Cap Amount	If explicit, the total liability cap amount
Liability Cap Currency	If explicit, the liability cap currency
Liability Cap Multiplier	if the Liability Cap Type is 'Amount Paid,' the multiplier applies to the amount paid to calculate the liability cap

## Available AI Fields – Out of the Box

Liability Cap Text	The text mentioning the liability cap in the limitation of liability clause
Liability Cap Type	“Amount Paid: relative to the total amount paid in the contract Fixed Amount: an explicit, fixed cap”
Governing Law	The state or country that governs the contract
NDA Type	Is the NDA one way or two ways?
Number of Renewals	The number of renewals available if the renewal type is automatic or there is an option to renew
Payment Term (Net Days)	The payment term(s) of the contract
Renewal Notice Date	The calculated date to give a notice by to opt out from a renewal, if the renewal type is automatic or there's an option to renew
Renewal Notice Period (Days)	The advance notice to give to opt out from a renewal, if the renewal type is automatic or there's an option to renew, in number of days
Renewal Term	The term length of a renewal if the renewal type is automatic or there is an option to renew
Renewal Type	“Three options: Automatic: contract renews automatically after expiration Option to Renew: contract does not renew automatically but the option exists for one party (not by mutual agreement) Manual: automatic renewal either requires mutual agreement, is explicitly forbidden or not mentioned”
Start Date	Start date of the term of the agreement, also can be referred to as the Commencement Date
Termination For Convenience Notice (Days)	
Text Quality	The OCR quality (high, medium, low), for english contracts only
Title	The title of a document, extracted from the text of the contract. This is usually different from the filename

## Available Provisions – Out of the Box

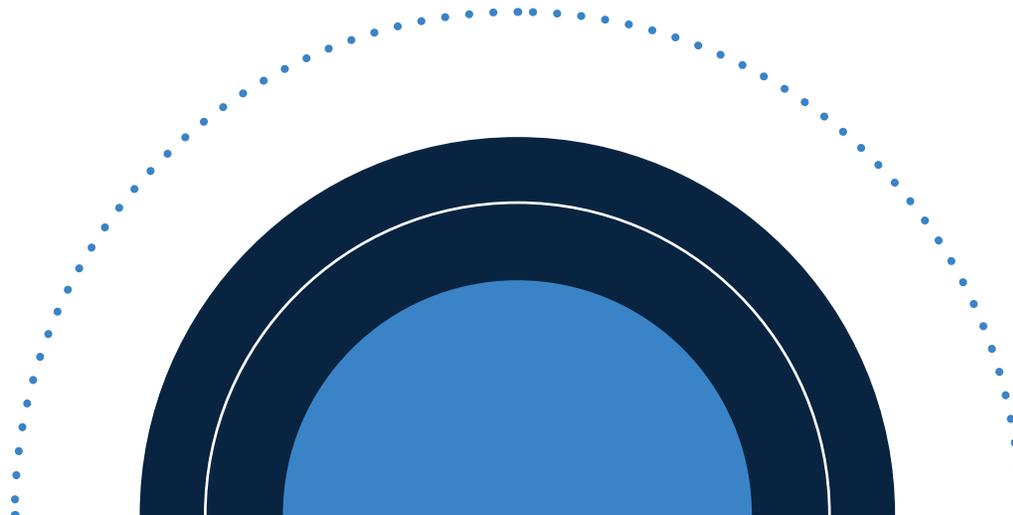
Provision Name	Definition / Help Text
Assignment	Affects the ability of one or both parties to sell or transfer their rights under the agreement to another party.
Attorney Fees	Delineates various fees related to legal proceedings and other related costs as well as which parties are responsible for such costs
Bankruptcy	States that if the party in question experiences bankruptcy or any of a series of related circumstances, then depending on the contract, either the other party may terminate the contract or the contract will terminate automatically; Referred to as "Ipso Facto Clause"
Change of Control	A provision in an agreement giving a party certain rights (such as consent, payment or termination) in connection with a change in ownership or management of the other party to the agreement.
Compliance with Laws	Specific laws that are relevant for compliance within an agreement
Confidentiality	A provision that states information is to be kept confidential, thus barring the receiving party from disclosing the information
Data Breach	Details what actions the parties must take upon the occurrence of any unauthorized access or theft of online data.
Entire Agreement	Identifies bodies of text as consisting of the entire agreement
Force Majeure	Establishes that the agreement will be suspended in the event of unforeseen disasters (such as earthquakes, hurricanes, floods, pandemics, and so on).
General Definition	Definition of Confidential Information by Agreement
General Exceptions	Definition of information not considered Confidential Information
Governing Law	Determines which state or country's legal rules will be applied in the event of a lawsuit.
Indemnification	Either or both parties agree that they will cover the costs of certain disputes related to the contract brought by third parties.

## Available Provisions – Out of the Box

Injunctive Relief	Aspects of the agreement related to remedies or relief issued by a court that vary from equity to restraining orders
Jurisdiction and Venue	The location whose laws apply as well as specific locations to handle contract disputes
Legally Mandated Disclosure	Details the circumstances under which a party may disclose confidential information when required to do so by law, judicial body or government agency.
LIBOR Discontinuance	Fallback language laying out what happens if LIBOR is no longer available.
LIBOR Rate	The definition of LIBOR, LIBOR Rate and LIBOR related Rate.
Liens	Clause that grants Custodian a continuing general lien on securities until the client covers their expenses owed or credit exposure to the Custodian
Limitation of Liability	Sets a cap or otherwise limits the types of damages that may be awarded to either or both parties in a contract dispute.
No Warranties	Disclaimers of warranties and accuracy of shared information, often used for liability purposes
Non Compete	Clause under which one party agrees not to enter into or start a similar profession or trade in competition against another party.
Non Solicitation	An employee agrees not to solicit a company's clients or customers, for his or her own benefit or for the benefit of a competitor, after leaving the company.
Overdraft	Bars custodian from making payment or transfer of funds on behalf of a Fund for which there would be insufficient funds held by the Custodian on behalf of the Fund.
Ownership of Information	Delineates which parties or combination of parties owns various information within the agreement
Permitted Disclosure	Entities and groups that involved parties may disclose another party's confidential information, including conditions of court order
Publicity	Prevents each party from issuing press releases, making any public announcements, or communicating with the media without the consent of the other party.
Purpose	The primary reason behind entering an agreement (usually NDA)

## Available Provisions – Out of the Box

Return or Destruction of Confidential Information	Obligation to return or destroy Confidential Information upon a condition, usually termination
Right of First Offer or Refusal	A contractual right that gives its holder the option to enter a business transaction with the owner of something, according to specified terms, before the owner is entitled to enter into that transaction with a third party.
Setoff	Gives a lender the authority to seize a debtor's deposits when they default on a loan.
Standard of Care	Clause that defines and sets expectation of counterparty to exercise reasonable care in applying their knowledge, experience, and judgment
Survival	Aspects of the agreement that persist past termination
Term	Defines the period during which the agreement is effective, subject to earlier termination in accordance with its terms.
Termination	Allows for the agreement to be terminated, or ended, under circumstances specified in the clause.
Termination for Breach	Terms that define how a breach notice and termination will be handled between two counterparties when one believes the other has materially breached any obligations
Termination for Convenience	Termination of a contract by a counterparty in its best interest and in its sole discretion





# About Evisort

For more details on how Evisort can support your contract creation and workflow approval process contact us:  
[www.evisort.com](http://www.evisort.com)  
(888) 384-7678 (EVISORT)  
[info@evisort.com](mailto:info@evisort.com)

Founded by Harvard Law and MIT researchers, Evisort leverages artificial intelligence (AI) to help businesses categorize, search, and act on business-driving documents of any type. Evisort's AI understands meaning and context in legal language, eliminating the need for manual data entry and the parsing of contracts and business or legal documents.