



# CHECKLIST

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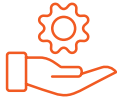
**FIND THE RIGHT  
LEGAL TRANSACTION  
MANAGEMENT  
SOLUTION FOR YOU**

## **Legal transaction management (LTM) solutions**

automate the repetitive – often tedious – tasks of closing deals, from creating checklists and managing versions, through capturing signatures and creating final closing books. With an LTM, your lawyers and paralegals can spend less time organizing paperwork and more time creating value for your clients.

If your firm is in the market for an LTM, you'll have multiple vendors to evaluate. When implemented, the LTM you choose will become a critical component of your team's workflows.

**To ensure you pick the right LTM for your firm, consider the following questions.**



## PRODUCT CAPABILITIES

- Does the product's signature setup and capture technology fit with your firm's current process?**

To minimize the impact of change within your firm, the tool you choose should be flexible enough to work with your existing documents and templates, versus you having to adapt to the solution's set process.

- Is there an easy way to import closing checklists into the product?**

Lawyers have precedent closing checklists they trust. If utilizing an LTM tool makes it difficult to use them, then they will never get on board. Importing an existing Word closing checklist into an LTM tool should be a quick, painless process.

- Is the product narrowly focused with an opinionated feature set?**

LTM will only succeed if lawyers find it intuitive and easy to use. Products that sacrifice feature quality for breadth will face the greatest adoption challenges. More features don't mean better technology.

- Does the product's closing checklist functionality work when your firm has hundreds of signatories across hundreds of documents?**

Some products look great in a demo when there is a limited and simplified user interface, but how does it work in the real world with messy and complex legal transactions? Make sure to put the tool through its paces during the pilot period.



**Does the vendor have experience working with firms of a similar size to yours?**

You'll want to make sure the vendor you work with has specific experience with like-sized firms. Be sure to ask for references at an appropriate stage in the sales cycle.

**Can the vendor produce testimonials and reviews from actual lawyers and paralegals who have used the vendor's product?**

Find out how practicing lawyers and paralegals—the roles that use LTM tools extensively—feel about the system and get their honest feedback. Look for independent third-party reviews on a trusted review site like Capterra.

**Does the vendor provide a dedicated support team to handle questions on their LTM solution?**

The best LTM tools are backed by a team that is completely focused on supporting LTM users. Companies with limited support for their LTM solution will likely prove frustrating to deal with and the lack of assistance could lead to lower adoption across the company.





## IMPLEMENTATION

**Does the vendor's pricing allow you to start small and grow over time?**

Some pricing models are not flexible and as a result your firm may be over investing from the start.

**Can the vendor describe its roll-out process?**

A cloud-based LTM should have a frictionless integration process—some LTMs can even have you up and running within a day! You'll want to work with a tech company that has people and processes dedicated to both your onboarding and ongoing success. How do they do this? Do they support the various processes you'll need to get started and upgraded when needed?





## SECURITY

### **Does the vendor offer flexible deployment models?**

Firms vary in their sensitivity to cloud-hosted solutions and you may want to house data on-site. However, if you are evaluating cloud offerings, make sure you ask the question below.

### **Can the vendor describe its data privacy and data defense model?**

If the technology is cloud hosted, you'll want to work with a company that has a well-defined "dev ops" function that includes information security so that your tool is safe and always available. You'll also want to determine where the data is hosted as different countries have different rules (like GDPR) around privacy or data access.

### **Does the vendor offer secure integrations with the other tools your firm uses to close deals?**

Your firm likely already relies on certain tools for closing deals, such as Adobe, DocuSign, or a document management system. To get the most value from your LTM, it's crucial that the solution you choose securely integrates with the tools you already know and love.



## Ready to begin your search for the right LTM?

iManage Closing Folders is a leading LTM solution and powers over 7,500 legal transactions every month. Through intelligent automation and collaboration tools, Closing Folders helps you close deals with unparalleled efficiency, accuracy, and control.

Find out more at [imanage.com/products/closing-folders](https://www.imanage.com/products/closing-folders).