



**iManage**

Making knowledge work

A COMPLETE  
GUIDE TO LEGAL  
TRANSACTION  
MANAGEMENT

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**CLOSING THE DEAL**

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# 01 INTRODUCTION

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If you are reading this, we certainly don't need to tell you about the pressure law firms are facing to work more efficiently these days. Replacing low value work that clients don't want to pay for with high value work that they do is integral to a law firm's success in the post-recession era. A 2017 McKinsey study found that 23% of lawyers' tasks can be automated. Combine this with the 2018 Clio Legal Trends Report that says only 81% of hours billed by lawyers are invoiced, and only 85% of those invoices are actually paid. If law firms continue to try to bill clients for performing repetitive manual tasks, realization rates will only go lower. While some firms are doubling down on tactics that worked in the past, the best firms are finding ways to leverage software to improve the efficiency of their service delivery.

At the same time though, many celebrated legal technologies have had disappointing results after considerable investments in expensive implementations. The most recent wave of AI technologies promised to automate away the lawyer. A few years into this hype cycle and most of these products have failed to deliver sustainable value.

Legal transaction management (LTM) is a return to the basics of using software to augment human efforts. It provides a structured workflow which lets transactional lawyers automate away mundane error-prone tasks they currently do manually.

While there are now many vendors providing LTM solutions to law firms, Closing Folders was one of the first to begin building this technology. We have watched the space evolve over the last decade and have channeled all of this experience into preparing this guide. In just a few short pages you too will understand what LTM is, why your firm needs it, and how to go about shopping for it.

## What is LTM software?

Legal transactions are complicated. A simple sale of one company to another can take hundreds of documents working together in an intricate web to effect a legally binding transfer of ownership. Lawyers add a lot of value in this process. They take all of this complexity and distill it down to digestible key terms that non-lawyers can understand.

Unfortunately, these webs of documents are only getting larger and more intricate. Every extra shareholder, subsidiary or lease can spawn another 10 or 20 documents. Many legal transactions end up with hundreds of documents that need to be negotiated and signed.

Compounding this are the ever-decreasing timelines for deals to get done, with many deals being compressed into a single week of work.

This is where LTM comes in. It can do a couple of things. First, LTM can keep track of all the stuff that makes up the deal. Every version of every document, every schedule and every signature can be tracked in a single centralized place. Without this kind of centralization, important changes can easily be missed and critical errors can go uncaught — a huge problem in a high-stakes legal transaction.

The other thing LTM can do is automate. Getting 200 documents signed by the same five people takes a lot of organization and time. If a lawyer can get LTM to do that, she can focus more on that complex web of documents and provide better advice — that means happier clients (and fewer lawsuits). This automation helps after the deal is closed as well — lawyers using LTM can create closing books in just a few clicks. That means clients get their closing books the day after closing, and that means even happier clients.

## How does it work?

The various LTM tools on the market come with different mixes of features but almost all revolve around a few key workflows.

### Import your closing checklist and documents

The first step to using LTM is importing your Word closing checklist and initial drafts of documents into the system. This can be a time consuming process but the best LTM tools make it easy. Several LTM products offer a Word to LTM closing checklist converter which can easily take the Word closing checklist you work with everyday and import it into the LTM tool in a few simple steps. After that, LTM products with an automatic document sorter can associate your file uploads with the correct closing items in minutes. Alternatively, many LTM tools will integrate with your DMS, allowing you to specify a DocID for each closing item and sync the corresponding documents from the DMS with a single click.

### Identify who signs what

Upon uploading all your documents, the first way LTM provides value is by tracking your signature pages. To do this, it will need to determine the names of all the signatories in your legal transaction and which documents they sign. In some LTM tools, this is a manual data entry process — others use lightweight AI systems to automate detection of signature pages and figure out who signs them. For power users, several LTM tools offer a signature page generation capability. Generated signature pages make it trivial to make last minute changes to signatory details like their exact legal names. For example, a user can change “Acquisition Corp Inc.” to “Acquisition Corp Ltd.” and every affected signature page will be regenerated with the new name and be ready to send out for signing a few minutes later.

### Create signing packages

One of the biggest ways LTM saves lawyers time and errors is by creating signing packages. In a large transaction, a CEO of a company may be required to sign several hundred signature pages. Compiling all

these pages into a PDF package and getting them signed is a huge amount of manual work. LTM reduces this to a few clicks per signatory. LTM uses the concept of ‘signing in counterpart’ or holding signature pages in escrow, which allows for signatures to be captured at different points of the document’s versions to accelerate transaction closing. Pages could be printed and signed physically, but most clients opt for electronic signatures using PDFs or products like DocuSign.

### Track progress towards closing

As you run your transaction, LTM can keep track of the status of every version and signature page, giving you a single source of truth for the lifespan of the deal. Every time you receive executed signature pages and input them into the LTM tool, you will see the executed signature page counters increment and have certainty that closing will not be held up due to a missing page.

### Compile final closing versions

When a final version of a document has been settled, LTM can do the work of compiling all the executed signature pages and schedules to create the final executed closing version. By inviting other lawyers you are working with into the deal, everyone can inspect the closing room digitally and have certainty about which versions they are closing on.

### Create closing books

Once signatures are captured and final closing versions of each document are compiled, LTM can assemble all the deal documents into a closing book. Within a day of closing, you can deliver a custom-branded digital closing book to your client as a finished package.

### Collaborate with other lawyers

Most LTM tools are web based, allowing you to invite other lawyers into your deals. This gives the whole team a single central view of the deal and avoids misunderstandings and version-control issues that come from long disjointed email chains that are far too common in most legal transactions.

## 02 WHAT RESULTS CAN YOU EXPECT?



The largest savings were reported on creating signing packages where lawyers spent an average of 60% less time sending signatures out to clients and 90% less time receiving them back.

### Less time spent on manual processes

The most obvious gain you will see with LTM is drastically reduced time spent by lawyers and paralegals on manual processes. Users of Closing Folders report spending an average of 20% less time per deal due to reduction of manual processes. Some of the largest savings were reported on creating signing packages where lawyers spent an average of 60% less time sending signatures out to clients and 90% less time receiving them back. Huge improvements were also made in the closing book creation process where users reported spending 90% less time. Anecdotally, lawyers noted that with closing books being so much easier to make, the tendency for deal teams to procrastinate on producing them was reduced. While the time spent went from hours to minutes, the larger result was that clients got their closing books within a few days of closing, where before it would often take months.

It is important to note that the initial setup of a deal in LTM undoubtedly takes more time than starting a deal in the conventional way. In a case study of its usage of Closing Folders, Borden Ladner Gervais (BLG)

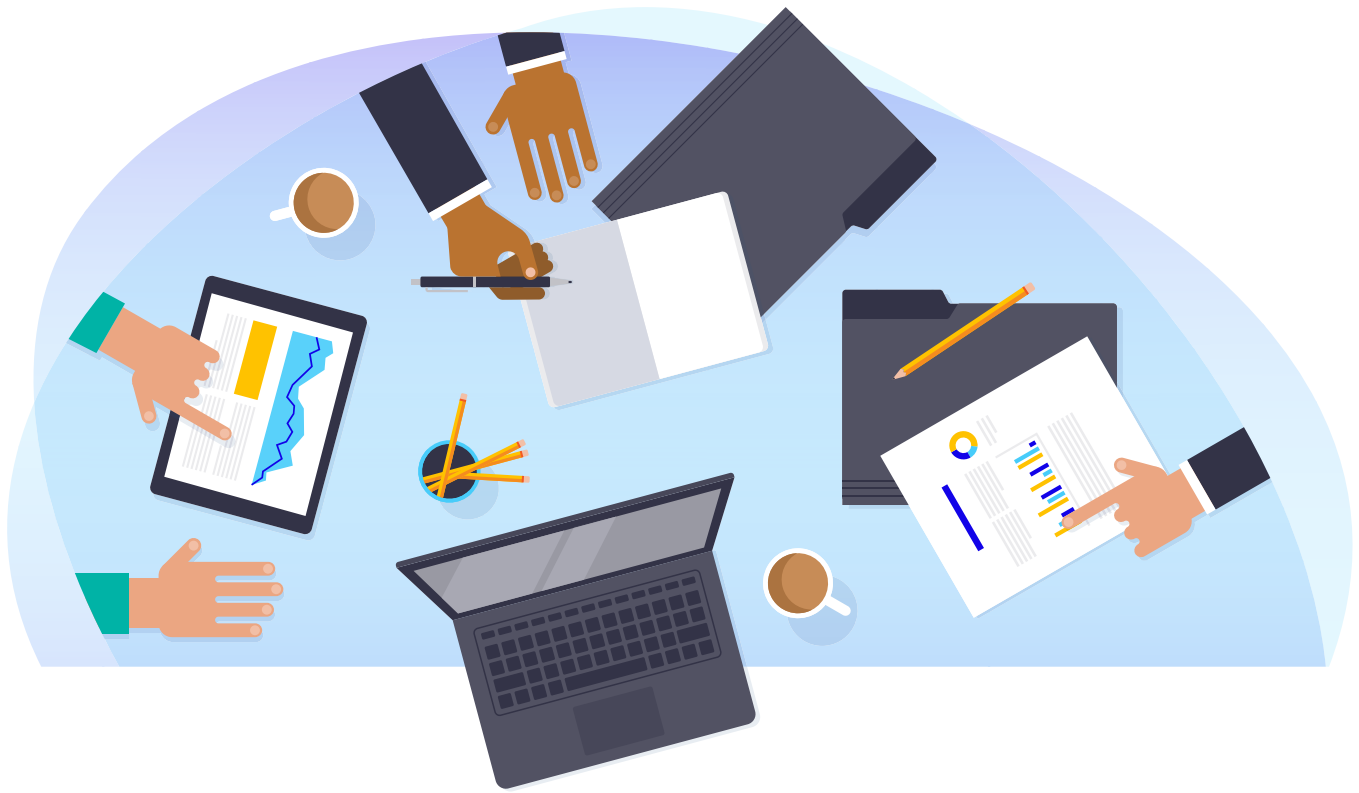
emphasized the importance of this, “Getting your first transaction under your belt on Closing Folders is key to adoption.” For this reason it is important that teams who try LTM are committed to see a deal from start to finish so that the net benefit of the solution can be properly observed.

### Integration into practice

As deal teams become more comfortable with LTM, it can begin to integrate into existing workflows and become a core piece of how lawyers manage their day-to-day. Teri Smith, a customer success manager at Closing Folders, has given countless demos of the system to firms across North America. “Junior and mid-level lawyers tend to get the most excited about using LTM at the beginning of a rollout. An LTM tool in their hands can be the difference between going home at 2 a.m. and 10 p.m. that night.” Smith remarks, “It’s amazing to see that a week or two after an initial demo, I’ll have third year associates following up with me to ask detailed questions about some of the most advanced features in the application.”



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Smith cautions that senior lawyers can be a bit more reluctant to try new technology and disrupt the workflows they have developed over years of practice: "For the first few deals, I'll usually recommend the junior and mid-level members of the deal team run the Closing Folders room and leave the senior members out of it. Later on, when they are confident with the system, it's really impressive to invite a partner into a deal a few days before closing so they can see everything perfectly organized and in place. It builds a lot of confidence in the deal team." BLG echoes this approach, saying, "We want senior lawyers who are responsible for transactions to promote Closing Folders, but they don't actually have to interact much with the tool. Often junior lawyers, paraprofessionals or assistants will do the 'heavy lifting' and other lawyers won't do anything at first."

Firms implementing LTM have reported that usage takes on a life of its own once a certain threshold of activity is reached. "It takes a lot to get those first 10-20 lawyers to trust Closing Folders with their transactions. After that it just kind of snowballs," says Smith. Firms like BLG and McCarthy Tétrault have seen this first hand with Closing Folders, watching

their active monthly users grow almost entirely organically from 30 to over 100 in just a few months. In a case study of their two and a half year journey with Closing Folders, McCarthy Tétrault makes note of the exceptional intensity of Closing Folders usage among their lawyers. They frequently have a large cohort of lawyers who access the tool more than 20 days each month.

### **Clients have direct visibility on a deal's progress**

With most LTM tools being web-based applications, it's easy to invite clients and other counterparties into deals to collaborate. This can really help improve clients experience working with your firm as they can check on a deal's progress without having to engage with the lawyers directly. The McCarthy team has noticed that clients are more relaxed leading up to a closing now that they actually have visibility on the progress and can review documents at their convenience. Most importantly, LTM eliminates the need for lawyers and clients to spend late nights or weekends in a physical closing room.

# 03 BEST PRACTICES IN DEPLOYING LTM

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Even the best technology products require a coordinated rollout strategy to ensure they flourish. This can be especially hard at law firms where highly opinionated and busy lawyers can be extremely difficult to adopt new software. The result is that most law firms have a sorry history of purchasing subscriptions for promising applications that ultimately become 'shelfware'.

To help you with rolling out LTM software at your firm, we've come up with a few "do"s and "don't"s that can greatly improve your chance of success:

## **"Do"s and "Don't"s from the field**

### **DO – Encourage adoption from the top**

Junior and mid-level attorneys stand to benefit immensely from LTM. That said, they often feel they need approval from higher ups to start using the technology. The most successful LTM rollouts are accompanied with broad support at the partner level across all practice groups. This can be hard to garner but remember that the senior practitioners don't need to actually log in and use the tool for it to be successful. Try this message to your firm's partnership: "You don't have to use it, but you will reap the rewards".

### **DO – Get practitioners to try it on a live deal**

LTM tools have a lot of features and it can be tempting to dive in head first. By starting out with a simpler transaction, or even just using the tool to create a closing book for a deal that is already closed, lawyers can take time to learn the intricacies of the tool in a lower pressure environment. Getting that first transaction under your belt is key. In a deal team context, it may also make sense to initially restrict interaction with the tool to junior lawyers, paraprofessionals, or assistants so that they do the heavy lifting. This aligns nicely with the incentives as these parties stand to gain the greatest efficiency rewards from LTM.

### **DO – Support users with internal resources**

When users do take the plunge and try LTM out, make sure you have internal support available for them. A lawyer may not feel comfortable calling up a vendor support line and asking questions that include details about the unique characteristics of their deal. Identify an internal champion who can become the expert. They can provide training on demand and be an ad hoc resource for answering questions as they come up during live deals. In addition to this, take the time to establish an intranet page. Populate this with a quick tip sheet, some recorded internal training sessions, links to the vendor's support resources, and key contacts in the firm for the project.

### **DON'T – Use mock deals to evaluate LTM**

Legal transactions can be chaotic. Requirements can shift hour by hour, requiring the closing checklist to be substantially revised, documents to be redrafted and signature pages to be repackaged. In order for LTM to be a viable solution for your deal teams, you have to prove that the software is flexible enough to adapt to rapidly changing circumstances. If lawyers cannot use an LTM tool with a real closing they will not truly realize the value it creates.

Watching an LTM tool save thirty minutes creating signing packages in a simulated environment can give a less than impactful impression. Saving thirty minutes on the eve of a closing in a high stakes legal transaction is a completely different story. After a client thanks you for sending a closing book the day after closing, we bet you'll never consider going back to the old way.

## **DON'T – Vet the software with non-practicing lawyers**

The success or failure of an LTM rollout hinges on getting lawyers to adopt the product into their workflow. Lawyers are busy, highly opinionated and often idiosyncratic in their preferences. As a result, product evaluations conducted by non-practicing lawyers will usually not be a good indicator of how the product will succeed in the wild.

## **DON'T – Restrict usage to a handful of lawyers**

We've found that, within the average law firm, only 10% of lawyers will be willing to take a risk on using a new technology for the first time. While some lawyers have a reputation for this, the people who are the most excited to try out LTM are often surprising. The success of your rollout rides on these individuals so it's important that you find them. The best way to do this is to cast the net wide and see who comes out of the woodwork. Too often, a highly-targeted rollout ends up failing on a mistaken assumption that a particular group has the time and interest to try out a new technology. Deming the application to the broadest group of users early on will quickly surface the most interested individuals, allowing you to then focus all your efforts on making them successful.

## **Prioritizing LTM at your firm**

Legal technology has exploded in recent years with countless new offerings appearing on the market. While all of these technologies solve real problems in the legal service delivery model, even the largest firms can only implement a few new technologies each year. As a result, the average firm's Director of Knowledge Management is left to make some difficult decisions about which technologies will be on the firm's agenda each year. So why should LTM make the cut and how can you make that case to your firm's management?

The best way to advocate for a software solution is to show the value it can deliver. Unfortunately, measuring value is a tricky business, especially in law firms where reducing billable hours can meet with resistance. In the context of LTM, we've found three areas where LTM can deliver value in a measurable way.

## **Reduce uncollected billable hours**

Maximizing revenue realization is an essential objective for most law firms. When lawyers bill hours but don't collect (or don't bill, because they recognize the time is uncollectable), that time is wasted. Closing book preparation is one of the classic, thankless tasks that ties up clerk and lawyer time without monetary benefit. The typical scenario is that in the mad rush to close documents end up scattered across various computers and emails. The parties want a complete closing book, so they delay assembling it until the post-closing items are delivered. This delay is usually at least a few weeks and by then the team is busy with the next deal and has no time to go back and put the final book together. Eventually, through client prodding, guilt or the desire to get documents off of one's desk, the responsible lawyer works up the courage to face the dreaded task of finalizing and circulating the closing book. After reviewing old emails, following up with parties who have other things on their mind, and other tedious tasks the closing books are finally assembled and distributed. At this point though, it's usually impossible to circulate a bill for this time – clients simply won't accept it.

James Padwick, a partner in the secured lending practice of boutique securities firm Wildeboer Dellelce, was all too familiar with this process and its shortcomings. "There was just no way would I send my client a bill for that time – so I ended up writing most of it off". In 2014, Padwick started researching what tools were available to help improve the closing book creation process and eventually decided to try Closing Folders. Five years later, Padwick's team now runs all of its deals on the system and reports that the hours it spends making closing books have been reduced by over 90%. "With LTM, the organizational work involved in preparing Closing Books is done concurrently with running the deal. After close, we just click a button and the book pops out. It has led to a huge improvement in realization rates for our secured lending practice with the added benefit that our team is much happier not having to face the dreaded tedium of closing book preparation. Nobody likes making closing books the old-fashioned way."





### **Cost of errors and slow service**

It's the day of closing and the wire is about to be sent. Only, on a final inspection of the closing documents, opposing counsel finds that the share purchase agreement is missing a signature from a key shareholder. On a heated conference call they inform you that they cannot release the funds until the signature page is produced. Now you have to call your client to tell them they won't get their money today. Hopefully they understand even the best lawyers make mistakes from time to time.

In financial terms, the cost of losing a client is immense. There's both the immediate cost of foregone billings and the second order costs of the firm's reputation being soured as the client tells others about their bad experience. This is one of the reasons the battle for talent in legal is so fierce — the best lawyers make few mistakes and deliver service to clients quickly and effectively. Despite this, firms are reluctant to employ technology to reduce the chance for errors. Instead, they rely on lawyers to never make mistakes — a goal that even the best attorneys will fall short of when under intense time pressures.

So how can LTM help reduce the risk of errors and improve speed of delivery? Well to find out, just ask your deal teams this question: "Have you ever had a panic at closing due to a missing signature page?"

### **Value of developing a reputation as a technology leader**

Developing a reputation as a technology leader is a great way to win new business in today's legal market. Clients are looking to firms to be innovative with their service delivery to provide faster and better service for

less money. Too often however, firms opt for splashy headlines and initiatives instead of digging deep into the organization and attempting to effect real change. The result is superficial gains which quickly evaporate as clients witness their lawyers continue to deliver the same slow and inefficient service.

Management of legal transactions is highly visible to clients and represents a key opportunity for law firms to augment their service offering with technology. Vincent Frentte, Managing Partner of the Financial Services Group at BLG remarks, "Clients are amazed to be able to see what is going on in their deal by simply logging in. We look good to the clients and to the other firms by showing that we are early adopters of technology." When clients work with firms using LTM, they see the technology used and witness first hand how it drastically improves the overall client experience.

Transactional law is also sorely lagging innovation in other areas of law practice like litigation. By and large, lawyers are closing deals the same way they did last decade. This is all changing though. In 2016, Osler Hoskin & Harcourt, a 400-lawyer Canadian law firm, saw that change was afoot in the world of transactional law. They had seen the success of their e-discovery services over the past year and knew it was only a matter of time before the delivery of transactional law services would also be augmented by software. With this in mind, Osler charged Natalie Munroe, a seasoned transactional lawyer with experience as external counsel and in-house, with the task of creating a high-value alternative delivery centre for transactional law at Osler. "Instead of waiting for clients to request or mandate that we use new technology tools, we wanted to be among the first in the market leveraging emerging legal technology," says Munroe.

The result of this was Osler Works - Transactional, a specialized team within the firm that would utilize the latest technologies to deliver high volume, high value work to clients. The team has been a resounding success with over 1,300 matters advised on in its first three years of operations. Perhaps more importantly, this 150 year old law firm is now widely regarded among clients as a leader in innovation of legal services delivery.

# 04 EVALUATING LTM SOLUTIONS

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If your firm sees value in LTM, you'll have multiple vendors to evaluate. LTM tools are unique from other software offerings where a simple comparison of feature sets can often help identify the best solution. Lawyers need to work with an LTM tool hours and hours each day. Deal teams need to find it intuitive before they leave behind the manual workflows they trust. Accordingly, there are some important questions to ask vendor's when considering different LTM solutions:

## Product capabilities

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

Lawyers have precedent closing checklists they trust. If using an LTM tool makes it difficult to use them, then they will never get onboard. Importing an existing Word closing checklist into an LTM tool should be a quick pain-free process. The LTM tool shouldn't make you compromise on details like how your items are numbered or divided into categories and subcategories.

### 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. Don't fall into the spreadsheet trap. More features doesn't mean better software.

### 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 software's set process.

### 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.

### Is the product's company 100% focused on the success of its LTM tool or is one of many point solutions in a broad portfolio of software products?

LTM is an emerging technology and its capabilities and potential uses are expanding every day. The best LTM tools are backed by a team that is completely focused on working with customers iteratively to perfect the LTM model. Companies that are juggling development resources across a broad portfolio of software products will struggle to keep up with the feature requests.



## Experience

### **Does the product 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. You'll want 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?**

Administrative users who are responsible for purchasing LTM tools will only use a small subset of the features and in a highly limited way. Try to find out how practicing lawyers and paralegals enjoy the system and get their honest feedback. Look for independent third party reviews on a trusted review site like Capterra.

## Subscription options

### **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.

### **Does the vendor offer a pilot to make sure the tool works with your firm?**

This is a great way to test the product in a real-life setting before making a large commitment to adopting the product at your firm.

### **Can the vendor describe its roll-out and customer success team?**

You'll want to work with a software company that has people and processes dedicated to your implementation and ongoing success. How do they do this? Do they support the various setup tasks you'll need to get started?



## Security

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

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

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

If the software 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. If the software is on-premise, budget for deployment time, maintenance costs and burden on the firm's IT team. Updates to the software will be infrequent with significant scheduled downtime to perform upgrades. The greatest frustrations with on-premise deployments come from the fractured support model. The software vendor will not have access to the environment to help resolve issues when they arise at critical points in a deal. The vendor and your firm's IT must schedule a mutually workable time for any maintenance to the system.

# 05 THE CASE FOR iMANAGE CLOSING FOLDERS

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If you're in the market for an LTM, then iManage Closing Folders should be at the top of your list of products to consider.

Closing Folders was founded in 2013 by two lawyers who were exasperated with the chaos of legal transactions. At that time, deals were closing in an expensive, time-consuming, chaotic mess of chain emails and printed paper.

Today, iManage Closing Folders is a leading LTM solution and powers over 7,500 legal transactions every month. Closing Folders automates the repetitive, often tedious tasks needed for closing deals, from creating checklists and managing versions, through capturing signatures and creating final closing books. It improves deal accuracy and saves countless hours, freeing lawyers, paralegals, and in-house legal counsel to create more value for clients and stakeholders.

## The IT perspective

Lawyers and other members of legal teams love how Closing Folders simplifies and automates the closing process, but if you are an IT professional, you may have some additional questions. We have answers.

### Does Closing Folders integrate with other technology we use?

Closing Folders integrates seamlessly with iManage Work, the industry-leading DMS designed for knowledge workers. This integration makes it easy for legal teams using Work for document management to access the files needed for closings. The Work integration also makes it possible for closing transactions to be managed smoothly end to end in one platform.

To ensure the entire closing process can be done remotely—and without causing interruption to your team's current workflow—Closing Folders works with e-signature platforms like DocuSign and OneSpan, but it also natively supports PDF signature pages.

No matter how you get your documents signed, Closing Folders makes it simple to get the signatures needed to finish the transaction.

### Is Closing Folders secure?

Closing Folders can be integrated with technology your team already uses, but is it secure? The simple answer is yes!

Now for the full answer: Closing Folders offers comprehensive security and governance, including need-to-know protections and a full audit trail. The recommended user authentication method, SAML 2.0 Single Sign-on, provides the highest level of security and convenience for both users and administrators with centralized user management.

Customer data on Closing Folders can be segregated in one of several regional clouds of the customer's choosing, allowing for compliance with jurisdictional and data-export regulations. Closing Folders leverages Amazon Web Services infrastructure, which meets the highest level of security, compliance, and redundancy standards. Since Closing Folders is designed to run across a minimum of two availability zones, durability is at an industry-leading 99.999999999%.



Additional security features include:

- **Encryption:** The iManage Cloud encrypts all objects at rest using AES 256-bit encryption. At rest encryption is mandatory for all data storage.
- **Private subnets:** All Closing Folders servers live in private subnets other than the software load balancers that are the entry point for all HTTPS traffic on Closing Folders.
- **Hardening:** Closing Folders servers are set up through scripted deployments that have undergone code review. Servers are routinely rebuilt to ensure latest versions of packages are used.
- **SQL Escaping:** All interactions with the database are done through an abstraction layer that provides automatic escaping of all user-provided inputs to prevent SQL injection attacks.
- **OWASP Top Ten:** Closing Folders developers are educated on the OWASP Top 10 and code is routinely audited to ensure that these vulnerabilities are fully mitigated in Closing Folders architecture.
- **Penetration Testing:** Third-party penetration tests are conducted at least annually.
- **System Logs:** Access to system and network logs is provided on a need-to-know basis for operating and supporting the iManage Cloud Services.
- **Certifications:** Closing Folders is included within the scope of the iManage information security management system and compliance framework, which includes the following certifications: ISO 27001, ISO 27017, ISO 27018, ISO 27701, CSA STAR, SOC 2 Type 2 (All Trust Principles), SOC 2+ (includes select NIST 800-171 controls), SOC 3, and ISO 223.

Closing Folders also creates a highly secure way of working. Instead of closing documents being copied onto external devices or sent over email, everything is held safely in the Closing Folders solution. Lawyers can

additionally avoid hitting email size limits when trying to share closing documents, since everything can be accessed through Closing Folders.

The Closing Folders integration with iManage Work is likewise secure. iManage Work is already known in the industry for its safe integration with other technology, and Closing Folders is no exception. When Closing Folders and Work are used together, you can ensure documents are organized and protected from end to end.

### Is Closing Folders easy to implement?

Integrations and security are accounted for, but what about implementation?

Closing Folders is the fastest technology to implement in the iManage portfolio. In fact, you can have Closing Folders up and running (training included!) in as little as one day.

This makes Closing Folders an easy victory for IT. With a simple implementation, you can solve a consistent pain point for your lawyers and staff and be the hero of your legal team.

Closing Folders is also a benefit for client retention. Impress clients by using up-to-date technology for efficient closings and avoid the embarrassing – and sometimes costly – mistakes that can happen when closings are done the old-fashioned way.

### A win for everyone

Choosing Closing Folders for your LTM is a smart move for your legal team. Automate repetitive, error-prone tasks in deal closing to reduce risk and improve client service delivery—all while keeping documents safe with industry-leading security. From lawyers, staff, IT, and even clients, Closing Folders is a win for everyone.

Find out more about Closing Folders [here](#).

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#### About iManage™

iManage is the knowledge work platform that helps organizations to uncover and activate the knowledge that exists in their business content and communications. By leveraging the context of information and data, iManage goes beyond basic productivity, empowering data-driven insight that drives successful business decisions and outcomes. Visit [www.imanage.com](http://www.imanage.com) to learn more.