

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

by Andrew Bartels

January 8, 2019

Why Read This Report

In our 30-criteria evaluation of contract lifecycle management (CLM) providers for all contracts, we identified the 13 most significant ones — Agiloft, Apttus, CLM Matrix, Cobblestone, Concord, Conga, Exari, Exigent, Icertis, Legal Suite, Oracle, SpringCM, and Symfact — and researched, analyzed, and scored them. This report shows how each provider measures up and helps CIOs make the right choice.

Key Takeaways

Icertis, Exari, Apttus, And SpringCM Lead The Pack

Forrester's research uncovered a market in which Icertis, Exari, Apttus, and SpringCM are Leaders; Cobblestone, CLM Matrix, Agiloft, Symfact, Conga and Oracle are Strong Performers; and Exigent, Legal Suite, and Concord are Contenders.

Contract Pros Need CLM Tools To Create, Manage, And Get Value From Contracts

The CLM market is growing because more contract managers and legal and finance professionals use CLM to address the challenges of creating, managing, and getting the best business results from their contracts. Contract management and legal pros increasingly trust CLM providers to act as strategic partners, providing firms with the right tools to get the best value from their contracts.

AI, Links To Related Apps, And Analytics Are Key Differentiators

As first-generation CLM technology becomes outdated, improved intelligence, AI-based automation, linkage to sibling applications, and ease of use will dictate which providers will lead the pack. Vendors that can provide superior contract authoring and process management, contract analytics and contract optimization, and tracking and management of contract performance will help their customers capture the maximum business value from their contracts.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up



by [Andrew Bartels](#)
with [Matthew Guarini](#) and Alyssa Danilow
January 8, 2019

Table Of Contents

2 CLM Helps Firms Maximize The Value From Their Core Contract Assets

CLM Solutions Delivery Six Sources Of Business Value

Changes Since 2016: Deeper CLM Adoption By Clients; Better Usability By Vendors

CLM Vendors Incorporate AI Functions Into Their CLM Products

11 CLM For All Contracts Evaluation Overview

Evaluated Vendors And Inclusion Criteria

12 Vendor Profiles

Leaders

Strong Performers

Contenders

21 Additional Vendor Information And CLM Vendors Not Included

CLM Vendors' Deployment And Pricing Models

Other Vendors Not Included In This Forrester Wave

26 Supplemental Material

Related Research Documents

[Best Practices: Uncover The Full Potential Of Your CLM Implementation](#)

[The Contract Life-Cycle Management Market Continues To Grow At A Rate Of 18%](#)

[The Forrester Wave™: Contract Life-Cycle Management, Q3 2016](#)

[Now Tech: Contract Lifecycle Management, Q1 2018](#)



Share reports with colleagues.
Enhance your membership with Research Share.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

CLM Helps Firms Maximize The Value From Their Core Contract Assets

In today's world, businesses rely heavily on contracts, especially in their B2B relationships. Doing business on the basis of a verbal agreement and a handshake doesn't work when business relationships are electronic and digital. Contracts define who does what, at a defined price or prices, and over a specified time. Equally important, contracts determine who is responsible when things go wrong, whether in a transaction or in the overall relationship.

It Is Time To Update Our Evaluation Of The Leading CLM Vendors

Our last Forrester Wave™ for CLM in Q3 2016 identified 14 CLM vendors that met our criteria for market presence and solution scope.¹ Since then, we have seen many new entrants in this rapidly growing software category. We have also seen a clear bifurcation into two CLM use cases: 1) CLM for all types of contracts, including sell-side contracts and buy-side contracts; and 2) CLM for buy-side contracts as part of source-to-contract software suites, including eSourcing, spend analytics, and supplier risk and performance management.

In response to these trends, we decided to create two CLM Wave evaluations. This Forrester Wave focuses on CLM solutions that support all contract types. The key internal stakeholders that CIOs will need to support in their CLM selection process will include the general counsel, the head of sales, possibly the chief financial officer (CFO), and often the chief procurement officer (CPO). A companion Forrester Wave covers CLM solutions offered in a source-to-contract suite, which will appeal primarily to CPOs and, to a lesser extent, general counsels and CFOs.

CLM Solutions Delivery Six Sources Of Business Value

The CLM solutions evaluated in this Forrester Wave, as well as in a companion Forrester Wave for CLM in a source-to-contract suite, deliver six kinds of value to business:

1. **A contract repository for storing and making accessible all of a firm's contracts.** Just having all of a firm's contracts in one electronic repository — with consistent metadata tagging of clauses, terms, and conditions and controlled access to those who need to review a contract — can be an enormous improvement over having contracts scattered in filing cabinets or on departmental servers around the firm. This electronic contract repository helps compliance with audit and governance requirements and gives contract managers direct and easy access to the contracts they need to manage. It also supplies contract data to transaction systems that need the data to execute purchasing, ordering, or invoicing transactions accurately; and supports analysis of the obligations, entitlements, and risks in the contract portfolio. Key innovations in contract repositories are AI tools that enable more automated importing and metadata tagging of existing or third-party contracts.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

2. **Reporting and analytics on the overall contract portfolio.** Having all contracts in a central repository allows firms to look at the contract portfolio as a whole. Analytics can go far beyond finding all contracts with a specific customer or supplier, all contracts expiring in January 2019 (for example), or contracts missing key terms or conditions. Analytics can provide insight into risks across contracts, entitlements with financial benefits, obligations with financial costs, and the effect of new laws or regulations on these factors.
3. **Authoring and negotiating new contracts.** A major benefit of a CLM system is allowing business users to create new contracts on their own or from CRM or sourcing systems without legal initiation but with legal controls over allowed changes and with legal review of any deviations from approved language. Alternatively, it prompts the business user to initiate the contract by capturing key data, which goes to legal to prepare the draft contract. The system then tracks all versions of a draft contract as it evolves during negotiation. When the contract is finalized, the system presents it to the counterparty for a digital signature. With lawyers often involved, a Word interface for contract drafting or review is often key to getting legal support and adoption.
4. **Managing contracts in the processes of source-to-contract or sales-lead-to-contract.** Contracts are often a key stage in broader processes, such as the purchasing process to run a sourcing event, contract negotiation, or vendor relationship management. On the sell side, a similar process ranges from a sales lead to configure price quote (CPQ) for a sales opportunity and contract-to-customer relationships that may involve rebates and discounts that need tracking and management. With the same purchasing category managers or salespeople involved in all stages, having a common UI for apps that support all stages will encourage higher user adoption and greater process efficiency.
5. **Integrating contract data into purchasing, order management, and invoicing systems.** The most effective way to achieve the business benefits of contracts is to push the contract price and offering terms into transaction systems for purchasing on the buy side, order management on the sell side, and invoice systems on both sides. That will drive automated contract compliance.
6. **Linking contracts to results to improve contract language and contracting processes.** Once firms know whether they are achieving transactional compliance with their contractual expectations, they can assess whether the contract terms and conditions are achieving expected business results. They can also analyze their total contract portfolio and identify risks that their contract language fails to address. And after all employees adopt CLM systems for drafting and negotiating contracts, they can identify bottlenecks and lags in their contracting process. That's when they can use their CLM systems to improve their contract language and contracting process.

Changes Since 2016: Deeper CLM Adoption By Clients; Better Usability By Vendors

Since our 2016 CLM Wave, the vendor landscape has changed (e.g., IBM's withdrawal and Model N's acquisition of Revitas) as has firms' adoption of CLM and vendors' user experience design in solutions. We can measure these changes quantitatively because we interviewed clients of the vendors to assess their

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

CLM product use; the usability of the product for administrators, power users, and casual or end users; and vendors' support during initial implementation and on an ongoing basis. In 2016, we interviewed 42 CLM clients, and in 2018, we interviewed 59 CLM clients, using the same questions both times.

- › **CLM clients go deeper in implementations, but most are just for contract authoring.** CLM clients in 2018 show about the same rate of implementing the contract repository and setting up contract reporting and analysis as those in 2016. However, a higher percentage (60%) are using their product for contract authoring, compared with those in 2016 (55%). Using CLM in coordination with related apps that support other steps in the source-to-contract or lead-to-contract processes is growing, but fewer than 40% of the CLM clients we interviewed are doing so. Linking contract data to transaction systems for purchasing, order management, invoice generation, or invoice processing is even less common (fewer than 20% of CLM clients). Both percentages are higher for CLM for source-to-contract suites, but CLM usage for authoring and reporting is more on par. Contract optimization is still at most an aspiration, with no actual examples showing up in our interviews (see Figure 1).
- › **CLM vendors have improved their products' usability.** One clear area of overall improvement in CLM solutions is usability. The CLM clients that we interviewed for the 2018 Forrester Wave gave an average rating of 4.14 for administrator usability (on a scale of 1 [poor] to 5 [excellent]), compared with an average rating of 3.93 in 2016. The improvement was even more pronounced for end user usability, rising from an average of 3.68 in 2016 to 4.12 in 2018. Ratings for vendors' support in implementation and ongoing service showed small improvements but remained high. In general, the all-contract CLM vendors showed higher usability ratings than the source-to-contract CLM vendors (see Figure 2).

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019
 The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

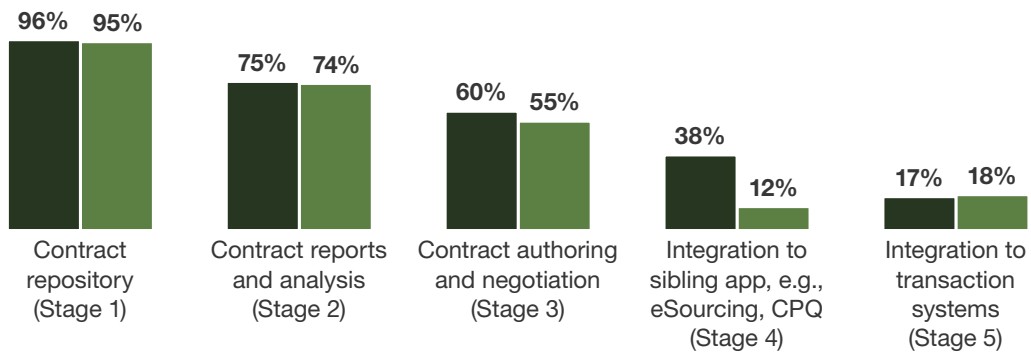
FIGURE 1 CLM Customers' Progression In Value Realization

1-1 CLM implementations have progressed since 2016

“Where does your firm stand in terms of your CLM implementation?”

(Percentage of respondents at each stage)

■ CLM clients, 2018
 ■ CLM clients, 2016



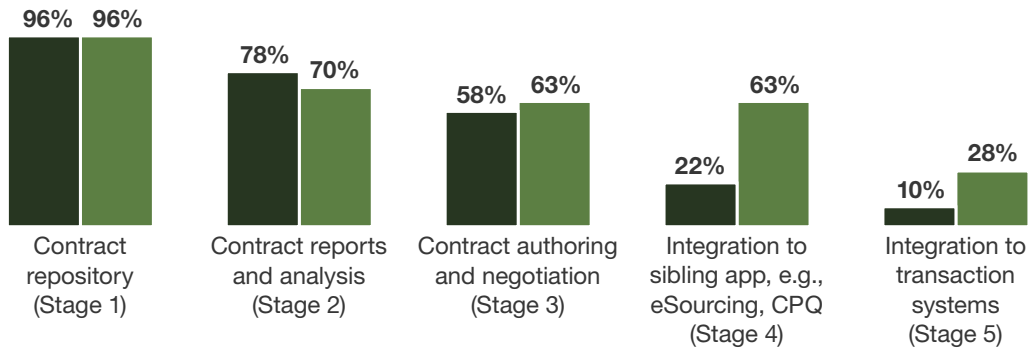
Base: 59 CLM clients interviewed in 2018; 42 CLM clients interviewed in 2016

1-2 Clients of all contracts CLM have made more progress in creating contract reports and analysis than clients of source-to-contract CLM

“Where does your firm stand in terms of your CLM implementation?”

(Percentage of respondents at each stage)

■ Total, all contracts CLM clients
 ■ Total, source-to-contract CLM clients



Base: 59 CLM clients interviewed

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

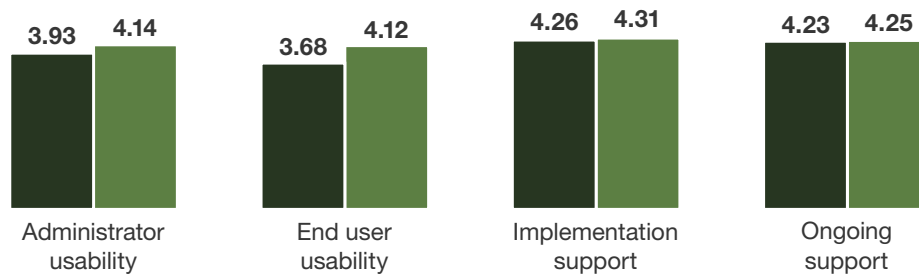
The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

FIGURE 2 CLM Customers' Ratings Of The Usability Of Solutions And Vendors' Support

2-1 CLM usability has improved since 2016

Average client ratings on 1-5 scale, with 5 = Excellent

- All CLM vendors, 2016 CLM Wave
- All CLM vendors, 2018 CLM Wave

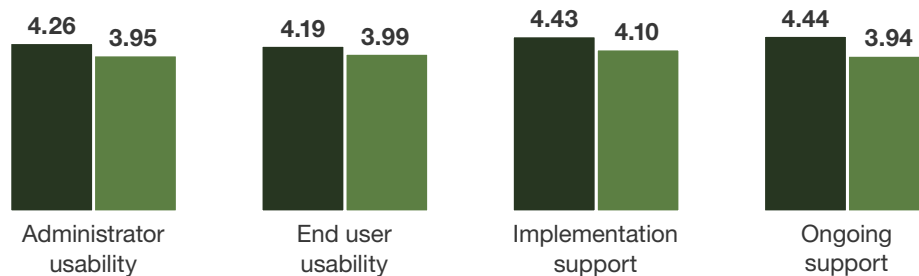


Base: 101 CLM clients interviewed

2-2 All contracts CLM vendors generally have better usability and support ratings than source-to-contract CLM vendors

Average client ratings on 1-5 scale, with 5 = Excellent

- All contracts CLM vendors
- Source-to-contract CLM vendors



Base: 59 CLM clients interviewed

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

CLM Vendors Incorporate AI Functions Into Their CLM Products

The biggest innovations in CLM are the inclusion of AI functions to address specific areas of weakness or gaps in the contract creation and management processes. Through interviews with the vendors and collaboration with Forrester analysts, we have identified six areas where AI is being added to CLM products:

1. **Bots for voice or IM user interaction with systems.** Using virtual agent AI tools, some CLM vendors are creating a conversational way for users to interact with the system to initiate a contract or review or approve a draft.
2. **AI-enabled wizard to guide users to the right contract template and clauses.** Using machine learning platforms and decision management tools, CLM vendors are providing a more sophisticated guide than current rules engines to help infrequent users define their contract needs and assemble the appropriate contract to meet those needs. Most wizards are rules-based: If the employee chooses X option, then the wizard presents X1 or X2 next-step options. An AI-enabled wizard is based on the learnings from many other contract requests that would provide a much more interactive guidance, along the lines of a) what is the business purpose for the contract; b) what are the most common contract terms we have used for similar business purposes; c) what are the additional variables we need to include based on contractual experiences with similar vendors; d) what are the lead and fallback provisions we ought to include in the negotiation, etc.
3. **Automated capture and metadata clause tagging of legacy or third-party contracts.** A challenge for every CLM system is how to import existing contracts or contracts from a counterparty and apply the appropriate metadata tag to the relevant clauses in those imported contracts. This has traditionally been a manual process, though made more efficient when the CLM system displays the imported contract side-by-side with the existing clause library, allowing drag-and-drop tagging of each clause. But CLM vendors are now introducing AI tools based on natural language processing and machine learning to do this metadata tagging on an automated basis.
4. **Semantic analysis AI to identify new issues in contracts and apply new metadata tags.** With most current CLM systems, the metadata tags you used when you set up the repository are the ones you are stuck with. If a new issue arises due to new regulations, tax-law changes, or other business developments, the only way to find contracts that might be affected is through inefficient multivariable searches. But CLM vendors are starting to use semantic analysis with natural language processing to find clusters of related words that are relevant to the issue and in close proximity, surfacing them, and then applying new metadata tags to these clauses.
5. **Robotic process automation for approval of changes to standard contract language.** While most times the creators or initiators of a new contract will use the standard approved terms and conditions, there will often be situations where new or different language is inserted into the contract draft to meet the other party's demands or requirements during the negotiation process. Even if there are no changes to the standard contract language, proposed commercial terms may

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

require approval by a more senior manager. Every CLM product offers workflow for routing these exceptions to the right people for review and approval (or disapproval), though this introduces extra steps and potential delays in the contracting process. Robotic process automation can help the CLM system streamline this approval process by learning from decisions made in prior cases, changing the workflow based on these learnings, and providing recommendations to approvers based on those prior actions.

6. **Advanced analytics to identify new risks, opportunities, and obligations.** In a typical contract, 10% of the language describes what is supposed to happen in the business relationship, and 90% of the language assigns responsibility for who would be liable if things go wrong. That means that in any contract portfolio, most of the data — words — are all about risks, obligations, and opportunities that relate to the business relationship. AI tools of natural language processing, semantic analysis, and machine learning can be used to find and surface contract language buried in these contracts that could be used to address (or not address) unanticipated risks, create unintended obligations, or suggest new ways to benefit from existing contracts.

To assess the maturity of vendors' AI functions in these areas, we used a human-education analogy. If a vendor indicated that it had plans on their product road map to add AI functionality in one of these areas, we considered that maturity as being in pre-kindergarten, or pre-K. If it actually started developing this function, we put that into kindergarten. If it had the AI function in beta tests with a handful of clients, we counted that as third grade. If it had the AI function in the market for a year or so, it was in eighth grade. If the AI function had been generally available for two to three years, it had reached the equivalent of 11th grade. If it had been generally available for four or five years, we considered it to be in college. Use this framework as follows: if you would trust an 11th grader (for example) to perform a specific task, then you can rely on an equivalent AI function for the same task. If not, you would need to wait until it matured.

We used these maturity stages to assess each vendor's AI capabilities, both in the relevant current offerings and in the AI component of its strategies. Across the 21 vendors in our two CLM Waves, here is the relative state of maturity of AI functions in each of the six AI use cases (see Figure 3):

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

FIGURE 3 The Maturity Distribution Of Vendors' AI Functions**Where CLM vendors stand in terms of implementing AI features**

AI user cases in CLM processes	No plans	Pre-K	Kinder-garten	3rd grade	8th grade	11th grade	Third party
Definition	On road map	In develop-ment	In test-ing with handful of clients	In produc-tion for a year or so, with some clients	In produc-tion for two-three years, with multiple clients	In production for four-five years, with multiple clients	Using an AI tool from another vendor
1. Bot for voice or IM user interaction with systems	38%	5%	14%	14%	14%	5%	10%
2. AI-enabled wizard to guide users to right contract template, terms and conditions, and clauses	5%	19%	43%	10%	14%	10%	0%
3. Automated capture and metadata tagging of clauses in imported or third-party contracts	5%	0%	52%	10%	14%	5%	14%

Base: 59 CLM clients interviewed

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

FIGURE 3 The Maturity Distribution Of Vendors' AI Functions (Cont.)**Where CLM vendors stand in terms of implementing AI features (cont.)**

AI user cases in CLM processes	No plans	Pre-K	Kinder-garten	3rd grade	8th grade	11th grade	Third party
Definition	On road map	In develop-ment	In test with handful of clients	In produc-tion for a year or so, with some clients	In produc-tion for two-three years, with multiple clients	In production for four-five years, with multiple clients	Using an AI tool from another vendor
4. Semantic analysis AI to find and identify new issues in contract repository and apply a new metadata tag	14%	29%	38%	0%	10%	5%	5%
5. Robotic process automation to streamline approval of changes to standard contract language and contracts	14%	14%	43%	24%	0%	0%	5%
6. Advanced analytics to identify new risks, opportunities, and obligations in the contract portfolio	0%	29%	48%	5%	5%	10%	5%

Base: 59 CLM clients interviewed

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

CLM For All Contracts Evaluation Overview

To assess the state of the market for CLM and see how the vendors stack up against each other, Forrester evaluated the strengths and weaknesses of top CLM vendors. After examining past research, user need assessments, and vendor and expert interviews, we developed a comprehensive set of evaluation criteria. We evaluated vendors against 30 criteria, which we grouped into three high-level buckets:

- › **Current offering.** Each vendor's position on the vertical axis of the Forrester Wave graphic indicates the strength of its current offering. Key criteria for these solutions include contract creation; support for existing and third-party contacts; contract repository; contract types supported; contract approval; contract fulfillment tracking; contract optimization; contract process management; related applications; integration; technology; and client references.
- › **Strategy.** Placement on the horizontal axis indicates the strength of the vendor's strategies. We evaluated each vendor's product strategy, its corporate strategy, and its financial performance.
- › **Market presence.** Represented by the size of the markers on the graphic, our market presence scores reflect each vendor's revenues for 2017 and 2018, specifically for its CLM product.

Evaluated Vendors And Inclusion Criteria

Forrester included 13 vendors in the assessment: Agiloft, Apttus, CLM Matrix, Cobblestone, Concord, Conga, Exari, Exigent, Icertis, Legal Suite, Oracle, SpringCM, and Symfact (see Figure 4). Each of these vendors has:

- › **True CLM product relevant to multiple industries.** Its CLM product had to support all the functions listed above. That ruled out vendors that simply offer a contract repository with templates for generic contract creation. It also had to have clients in a wide range of industries. That ruled out vendors that concentrated just on a narrow set of industries, such as the Aveva ProCon CLM product for oil and gas and mining industries.
- › **Enough revenues to be a meaningful presence in the CLM market.** We chose vendors that had at least \$12 million in CLM revenues in 2017 and expected to have revenues of at least \$15 million in 2018.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

FIGURE 4 Evaluated Vendors And Product Information

Vendor	Official product name	Official product version
Agiloft	Agiloft Contract Management Suite	N/A
Apttus Corporation	Apttus CLM	-
CLM Matrix	Matrix Enterprise	v16.x
Cobblestone Systems	Contract Insight Contract Management Software	17.2
Concord	Concord	N/A releases updated daily (SaaS)
Conga	Conga Contracts and Conga Contracts for Salesforce	8.1.14 for Conga Contracts, 1.71 for Conga Contracts for Salesforce
Exari	Exari Contracts	7.5
Exigent	Chameleon	1.2.2
Icertis	Icertis Contract Management (ICM) platform	N/A
Legal Suite	Galexys	15.1
Oracle	Oracle Fusion Enterprise Contract Management Cloud Service	18B
SpringCM	SpringCM	N/A
Symfact	Symfact Contract & Compliance Software Portal	Symfact Contract Management. Version 2017 (Version 2019 to be released in Q1 2019)

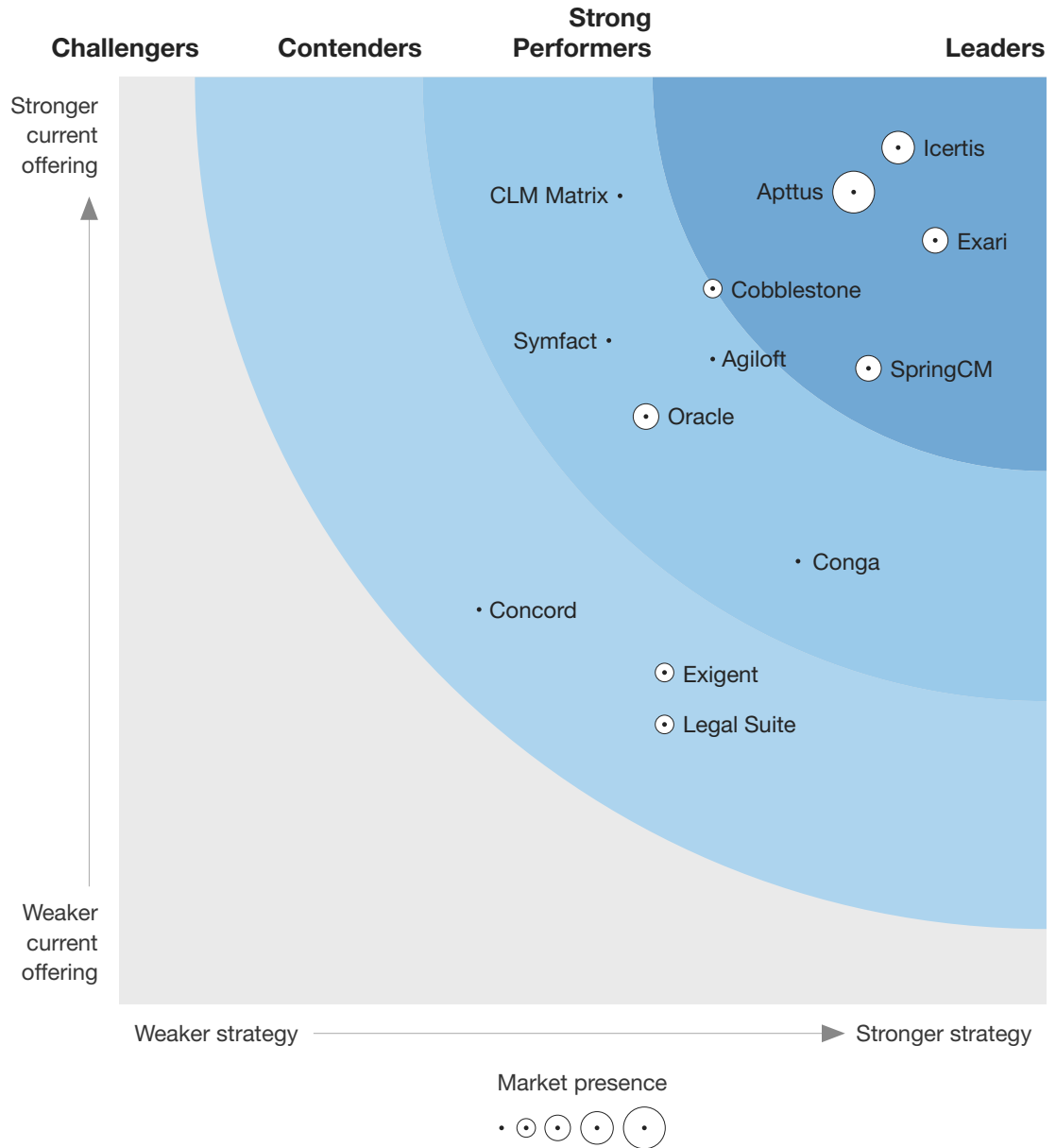
Vendor Profiles

We intend this evaluation of the all-contracts CLM market to be a starting point only and encourage clients to view detailed product evaluations and adapt criteria weightings to fit their individual needs through the Forrester Wave Excel-based vendor comparison tool (see Figure 5 and see Figure 6). Click the link at the beginning of this report on Forrester.com to download the tool.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019
 The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

FIGURE 5 Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

THE FORRESTER WAVE™
 Contract Lifecycle Management For All Contracts
 Q1 2019



The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

FIGURE 6 Forrester Wave™: Contract Lifecycle Management For All Contracts Scorecard, Q1 2019

	Forrester's weighting	Agiloft	Apttus	CLM Matrix	Cobblestone	Concord	Conga	Exari
Current offering	50%	3.48	4.38	4.36	3.86	2.13	2.39	4.12
Contract creation	10%	3.00	4.60	5.00	4.00	2.30	2.00	4.60
Contract importing and tagging	8%	3.00	5.00	5.00	5.00	3.00	1.00	5.00
Contract repository	8%	3.80	5.00	4.20	3.80	2.20	2.60	5.00
Contract types supported	10%	4.00	5.00	3.00	4.00	2.00	3.00	5.00
Contract approval	6%	5.00	5.00	3.00	5.00	1.00	1.00	5.00
Contract fulfillment tracking	8%	3.00	5.00	3.00	3.00	1.00	1.00	3.00
Contract optimization	10%	3.00	4.00	5.00	4.00	1.00	1.00	3.00
Contract process management	9%	3.00	5.00	5.00	3.00	3.00	3.00	5.00
Related applications	10%	3.00	4.40	4.40	3.60	1.60	3.00	3.60
Integration	4%	3.00	5.00	5.00	5.00	1.00	3.00	5.00
Globalization	5%	3.00	3.00	5.00	3.00	1.00	3.00	3.00
Technology	4%	4.00	5.00	4.00	5.00	3.00	3.00	3.00
References	8%	5.00	1.00	5.00	3.00	5.00	5.00	3.00
Strategy	50%	3.20	3.96	2.70	3.20	1.94	3.66	4.40
Product strategy	60%	3.00	4.60	2.50	3.00	1.40	3.60	4.00
Corporate strategy	30%	3.00	3.00	3.00	3.00	2.00	4.00	5.00
Performance and financial position	10%	5.00	3.00	3.00	5.00	5.00	3.00	5.00
Market presence	0%	1.00	5.00	1.00	2.00	1.00	1.00	3.00
Revenue	100%	1.00	5.00	1.00	2.00	1.00	1.00	3.00

All scores are based on a scale of 0 (weak) to 5 (strong).

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

FIGURE 6 Forrester Wave™: Contract Lifecycle Management For All Contracts Scorecard, Q1 2019 (Cont.)

	Forrester's weighting	Exigent	Icertis	Legal Suite	Oracle	SpringCM	Symfact
Current offering	50%	1.79	4.62	1.51	3.17	3.43	3.58
Contract creation	10%	1.00	5.00	1.50	2.90	4.10	3.00
Contract importing and tagging	8%	3.00	5.00	1.00	1.00	3.00	3.00
Contract repository	8%	2.60	5.00	1.80	1.80	3.80	3.00
Contract types supported	10%	2.00	5.00	1.00	5.00	3.00	3.00
Contract approval	6%	1.00	5.00	3.00	3.00	5.00	5.00
Contract fulfillment tracking	8%	1.00	5.00	1.00	3.00	3.00	3.00
Contract optimization	10%	1.00	3.00	1.00	3.00	3.00	3.00
Contract process management	9%	3.00	5.00	1.00	3.00	3.00	5.00
Related applications	10%	1.60	3.60	1.00	4.40	2.40	2.80
Integration	4%	1.00	5.00	3.00	3.00	3.00	3.00
Globalization	5%	1.00	5.00	1.00	5.00	3.00	5.00
Technology	4%	1.00	4.00	2.00	3.00	4.00	4.00
References	8%	3.00	5.00	3.00	3.00	5.00	5.00
Strategy	50%	2.94	4.20	2.94	2.84	4.04	2.64
Product strategy	60%	2.90	4.50	3.40	2.40	3.90	2.90
Corporate strategy	30%	3.00	4.00	2.00	3.00	4.00	2.00
Performance and financial position	10%	3.00	3.00	3.00	5.00	5.00	3.00
Market presence	0%	2.00	4.00	2.00	3.00	3.00	1.00
Revenue	100%	2.00	4.00	2.00	3.00	3.00	1.00

All scores are based on a scale of 0 (weak) to 5 (strong).

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

Leaders

- › **Icertis offers a well-rounded CLM product with platform underpinnings for extensions.** Icertis has continued to improve its CLM product since it ranked as a Leader in our 2016 Forrester Wave and has acquired a series of Fortune 100 clients as a result. Its CLM product is built on a highly configurable platform that allows it to integrate into the data and the look and feel of adjoining apps like Salesforce or Microsoft Dynamics in CRM, as well as allowing Icertis or its clients to build related applications (such as eSourcing). It has agreements with over half of its clients to allow it to use their contract data anonymously and in aggregate and has access to almost three million contracts to train its AI engines. Its contract creation, contract repository, contract approval, contract fulfillment tracking, importing of existing and third-party contracts, and support for both buy-side and sell-contracts continue to be outstanding. Its reference clients gave it above average scores for usability by both administrators and end users and high scores for implementation support and ongoing customer services and support.

Icertis is a good fit for large, global companies with \$1 billion or more in revenues. It has high-profile clients in technology, automotive and transportation, pharmaceuticals, and professional services.

- › **Exari focuses on contract data to differentiate.** Exari's 2016 and 2017 acquisitions strengthened its offerings in adjoining buy-side apps like eSourcing and in AI-based contract data discovery, capture, and analytics, respectively. It has become a leader in AI-enabled importing and disaggregating contracts into constituent parts, using a contract data model that allows deeper analytics of a company's overall contract portfolio. Long-favored by legal departments because of its contract importing, authoring, and workflow strengths, it is now gaining support from CPOs and head of sales because of its ability to work seamlessly with the applications they use. On the negative side, its clients gave it above average scores for administrator usability and implementation support, but below average scores for end user usability and ongoing customer services and support.

Exari has developed vertical industry expertise in banking, finance, and asset management; insurance carriers and healthcare payers; and professional services. These are industries where contracts are complex and hold major potential risks. It has a good presence in Australia, the UK, and the Nordics as well as in the US. Its single-instance hosted offering will make it attractive to clients that are uncomfortable with the security of a multitenant SaaS vendor or for clients in countries like Canada where cloud platform vendors may not have data centers that comply with local data residency requirements.

- › **Apttus remains a powerful player with sibling apps despite some struggles.** Since 2016, Apttus has experienced the positives of an expanding portfolio of CLM-related apps and rapid client growth and the negatives of implementation teams that were stretched thin. The former is reflected in Apttus' broad portfolio of related applications, including configuration-pricing-quoting (CPQ), revenue management, eCommerce and billing on the sell-side, and eSourcing and eProcurement on the buy-side. The latter showed up in Apttus' relatively poor client ratings for its implementation

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

support and ongoing custom support. Still, the Apttus CLM product remains strong in all the key areas of contract creation, contract repository and analytics, and linkage to related applications. Its Max chatbot has been in production for several years, and it is investing heavily in AI functions elsewhere in its product. And it seems to be on the way to fixing its implementation issues.

Apttus CLM will be a good choice for large and midsize clients who want to have a sell-side CLM solution that is an integral part of a lead-to-contract suite, especially for clients that are using Salesforce or Microsoft Dynamics as their CRM system. Companies in high-tech, software, communications, and media have these kinds of sell-side contracts and are good candidates for Apttus. Apttus is also worth considering by clients that want a CLM that they can use for sell-side contracts as well as for buy-side contracts in conjunction with its eSourcing and eProcurement modules it also offers. Still, the vendors in our Forrester Wave for CLM in source-to-contract suites will be the better options for clients with major buy-side activities.

- › **SpringCM brings to the market a flexible platform and very good usability.** Back in 2016, SpringCM was an emerging CLM vendor, relying on various partners for core functionality and were not large enough to be in the Forrester Wave. Today, it is practically a new vendor, thanks to very good usability, strengths in contract creation, contract approval (including workflow), and contract repository. Its strategic focus on creating a system-of-agreement platform for document generation, document management, and workflow has attracted leading clients that have bought into its vision on how contracts should work. That focus also led DocuSign to acquire SpringCM as a platform for what it is calling a system of agreement. Other functions of its product are average (e.g., importing of existing and third-party contracts and support for both buy-side and sell-contracts) and its related applications and globalization capabilities are lacking. However, its plans for allowing clients to build adjoining apps on its platform, its AI strategy of blending its own work with third-party specialists, its product road map, and its partner ecosystem give it strategic advantages. Its reference clients gave it high scores for end user usability and implementation and ongoing support, but average scores for administrator usability.

For now, SpringCM will be an attractive option for US midsize and large firms that want to partner with an innovative CLM vendor and are willing to grow with it. It has five primary verticals: insurance, professional services, high-tech, communications, and the public sector (where it has FedRAMP authorization).

Strong Performers

- › **CLM Matrix uses tight Microsoft Office integration to create easy-to-use CLM.** For a relatively small CLM vendor with fewer than 50 employees, CLM Matrix has created a very strong CLM offering. CLM Matrix has built its CLM product directly on Microsoft Sharepoint and Microsoft Office, so it leverages the strengths of Microsoft such as user familiarity with Word, Excel, and Outlook; Office's multilanguage and global reach; and wide support for Sharepoint. Its reference clients loved its usability and gave it very high scores for implementation support and ongoing

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

customer service. It is strong in contract creation, contract repository, and contract process management. However, it lacks the complementary products for buy-side or sell-side that other vendors have. Its AI plans are conservative, adding AI capabilities selectively where it thinks they can add value to clients and avoid some of the more speculative AI bets of its competitors. It is relying heavily on its own AI resources, which could put it at a disadvantage if those competitor AI offerings prove successful.

CLM Matrix is a good choice where legal is leading the selection process and for midtier companies where the primary needs are around contract creation and contract repository and have a heavy commitment to a Microsoft environment. Very large global enterprises may find that it lacks various analytical capabilities and complementary products of other vendors. As a small vendor, it may not have the consulting resources needed for a complex, global CLM implementation at a global company.

- › **Cobblestone continues its 20-year record of improvements in CLM.** Cobblestone has been in business since 1995, and has built a user-friendly, flexible, and low-cost CLM product that has attracted over 700 clients. Over the years, it has added complementary products to CLM, primarily on the buy-side in the form of eSourcing, eProcurement, spend analytics, and SRPM products. It is strong in contract authoring, existing and third-party contract support, contract approval, contract types supported, and technology. Reference clients generally gave it very positive scores for usability and support, but they were mostly using it for contract authoring and contract repository, which knocked down its rating. Cobblestone offers an AI-enabled contract authoring wizard and risk identification. It does all its implementations with its own staff of 50 consultants and does not use SI partners.

Cobblestone is an attractive option for small, midsize or large clients that are looking for the core CLM functions along with some standard buy-side applications. It has clients in all industries, but the verticals in which it has critical mass to offer verticalized solutions include healthcare, pharma and biotech, government, education, financials/banking, and consumer packaged goods. About a fifth of its clients are located outside the US, so it has good globalization potential.

- › **Agiloft provides a highly configurable CLM solution based on a BPM platform.** Agiloft has come into the CLM market from left field. Founded over two decades ago with the vision of providing a workflow-and-BPM platform on which companies can create business applications without programming, it has steadily added its own portfolio of applications for service desk, customer support, asset management, and more recently CLM. The CLM product it has built on this platform has gained traction over the past two years, and now represents over half of Agiloft's total revenues. That CLM product has been successful, generating enough revenues to qualify for this year's CLM Wave. It has very good functionality for contract approval and workflow, and very positive customer references. It is currently weaker in related applications, but its platform will allow it and its clients to build some of those as needed. Its adoption of AI functions is mostly in the kindergarten stage.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

Agiloft is a good choice for midsize firms (500-5,000 employees) that need the contract repository, authoring, management, and contract analytics functions of CLM. It has clients in pharmaceuticals, healthcare, non-profits, government, and universities.

- › **Oracle's CLM offerings fits neatly in its CX Cloud and Procurement Cloud suites.** After many years when Oracle had a handful of different CLM products, it has put all of its chips in one CLM basket: its Oracle Contract Lifecycle Management Cloud, which is included in its Customer Experience (CX) Suite for addressing sell-side contracts and in its Supply Chain Management Cloud Suite for handling buy-side contracts. The Oracle CLM Cloud product does a good job of supporting both types of contracts from a management perspective, and Oracle offers capable related applications on both the buy-side and sell-side. When it comes to core CLM functions of authoring, importing contracts, repository, contract approval and workflow, contract fulfillment tracking, and contract optimization, Oracle's product meets most requirements but does not exceed them as the leaders do. While Oracle as a firm is doing interesting work with AI, adding AI functions into its CLM product is not a priority. And customer references gave it average marks for usability and support.

As a result of these strengths and weaknesses, Oracle's CLM product will make the most sense for companies that want to acquire other products in Oracle's CX Cloud or Procurement Cloud suites. For companies in emerging markets in Asia, Africa, or Latin America, Oracle with its global scale may be one of the few options available for CLM solutions.

- › **Symfact's configurable CLM platform adds governance and risk management.** Symfact is a Swiss-based vendor that came into the CLM market a dozen or so years ago with a platform-based offering that supported both contracts and other contract-related activities. Over the years, it has added complementary modules like contract risk management, legal entity management, outsourcing/obligation management, policy management, IP rights management, and custom governance, risk, and compliance management. It has also expanded geographically from Switzerland to the UK to the US and elsewhere in Europe, and by industry from financial services and pharmaceuticals to multiple industries. Its CLM product generally meets most of the requirements for contract authoring, contract importing, repository and reporting, and contract fulfillment, with extra functions for reporting, contract approval and workflow, and contract process management. Its support for buy-side contracts is average, and weak for sell-side contracts, but its risk and compliance products are exceptional. Clients gave it average scores for usability, and above-average scores for support. Its AI strategy relies heavily on leveraging third-party solutions, which we consider a weakness.

Symfact will be a good choice for midsize and large firms with multinational operations, and the resulting complexity of contract compliance and risk management issues. Major verticals include aerospace, energy, industrial equipment, financial services, insurance, pharmaceuticals, and professional services. Its single-instance hosted or on-premises deployments, adjoining products and its highly configurable platform will allow these firms to create the portfolio of CLM and related apps that they may need. But clients will need to be clear in their requirements; Symfact is rarely prescriptive with advice on what a client should do to configure its solution.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

› **Conga offers Salesforce clients and others a portfolio of CLM, CCM, and eSignature.**

Conga is a leading Salesforce partner, with its Conga Composer for customer communication management (CCM) used by thousands of Salesforce clients. It entered the CLM market through its acquisition of Novatus in 2016, and currently offers two CLM products: Conga Contracts (which we evaluated in this Forrester Wave) and Conga Contracts for Salesforce (which is built on Force.com and was introduced in 2017). In early 2018, it acquired Octiv (now Conga Collaborate) for its intelligent contract automation capabilities, Orchestrate for its workflow offering, and Counselytics (now Conga AI) for its contract discovery and AI analytics, as well as launching its own eSignature product. The convergence of these acquisitions into a single uniform product is still in progress, leaving Conga with some gaps in contract authoring, existing and third-party contract support, contract approval, and contract fulfillment tracking. But its client references were very positive, and its AI strategy with Counselytics is very strong.

Conga will be an attractive option for midtier and enterprise clients and especially for current Salesforce clients who want a fully integrated CLM product with workflow, creation capabilities for sales proposal and associated content creation. Some of Conga's key verticals include high-tech, industrial manufacturing, healthcare, life sciences, commercial real estate, and professional services. Potential clients will have to be patient, though, as Conga steadily consolidates its product portfolio and adds the functions that it will need to be fully competitive.

Contenders

- › **Exigent is an alternative legal services provider with an improving CLM product.** Exigent built a leading practice as an ALSP (alternative legal services provider), which provides services to support legal practices by using web-based technology, contract lawyers, and process mapping. For contracts, that involves helping firms set up contract repositories, draft libraries of terms and conditions to use in contracts and establish workflows for contract authoring and approval. Drawing on that experience, it created its own CLM product called Chameleon, building off an acquisition it made in 2013. Chameleon is mostly sold in conjunction with Exigent's ALSP services but does have some clients using it on a standalone basis. Chameleon is still a pretty basic product, with gaps in most areas compared to the requirements that we laid out for each of the core functions of a CLM product. However, Exigent is investing heavily in development and in AI functions, and its CLM product should be noticeably better by Q3 2019. Its clients, who are primarily using it for its repository and its reporting but not yet for authoring, gave it average scores for usability, but above average scores for implementation and support. As a result, we think potential clients should consider Exigent as an ALSP vendor with an emerging CLM product, but not yet as a standalone CLM.
- › **Legal Suite adds CLM to its suite of offerings for legal departments.** As its name implies, Legal Suite has built a suite of products to handle the various tasks of legal departments, including modules for matter management, eBilling, litigation, intellectual property, power of attorney, corporate entities, real estate . . . and contracts, with its GaLexy Contract product. CLM is a

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

relatively recent addition to the portfolio, and it shows. Contract authoring is still rudimentary, as are third-party and legacy contract importing, contract repository functions of search, support for different types of contracts, contract fulfillment tracking, contract process management. In area after area, Legal Suite answered questions with the response “On our 2019 road map.” Reference clients were similarly mixed, giving average scores for usability but above average scores for vendor support. In short, Legal Suite is on a journey. Its vision of providing a suite of applications for legal activities is compelling — for lawyers. But CLM touches more than lawyers. Legal Suite will need to make many improvements to meet the needs of other CLM stakeholders like CPOs, CFOs, and head of sales.

- › **Concord breaks into CLM with a new, very user-friendly offering.** Concord aspires to be a vendor that shakes up the market with a low-cost, easy-to-use solution for small businesses and a higher functioning but still easy-to-use product for midsize and larger firms. So far, this approach has helped Concord attract thousands of small companies, and about 400 midsize companies or divisions of larger firms. Indeed, its reference clients gave it very high marks for usability. But it lacks many of the core CLM functions and supportive services that large, global firms generally look for in a CLM solution. And reference clients gave it average scores for implementation and support. As a result, Concord’s usability and low price will make it an attractive choice for small and midsize firms or cloud-native tech companies with standard contract management needs. However, at this time it will not meet the needs of larger, established firms with more complex contracts.

Additional Vendor Information And CLM Vendors Not Included

In addition to our Forrester Wave evaluation of these 13 vendors, we also provide supplementary information that could be useful to Forrester clients related to these vendors’ deployment and pricing models, as well as information on CLM vendors that we did not include in our Forrester Wave evaluation.

CLM Vendors’ Deployment And Pricing Models

We do not include in our Forrester Wave evaluation the deployment options that vendors provide, believing that this is a matter of client preference. Nor do we include the prices that vendors charge for their CLM products, since that too is a matter of client choice as to what they are willing to pay. However, as a convenience to our clients, we did collect this information from the vendors, and provide it in the following table (see Figure 7).

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

FIGURE 7 CLM Vendor Deployment Models And Representative Prices

Company name	Product deployment options	Pricing model
Agiloft	The product is available as single-instance hosted or on-premises, with subscription pricing, as well as multitenant SaaS.	The product is priced on a per-power-user basis (assigned power users and floating power users). Average annual fees range from \$7,000 to \$500,000.
Apttus Corporation	The product is primarily available as multitenant SaaS, but is available as single-instance hosted on Microsoft Azure, with subscription pricing.	The product is priced on a per user basis, with an enterprise edition and a fully loaded ultimate edition. It also offers a quote-to-cash suite at a higher price. Average annual contract value for CLM is over \$110,000.
CLM Matrix	The product is available as single-instance licensed on-premises or hosted, and as single-instance hosted with subscription pricing, but not multitenant SaaS.	The product is priced on a per-user basis, depending on whether on-premises or cloud. Average annual fees range from \$36,000 to \$485,000.
Cobblestone Systems	The product is available as single-instance licensed on-premises or hosted, as single-instance hosted with subscription pricing, and as multitenant SaaS with subscription pricing.	The product is priced by module on a per-user basis, depending on whether on-premises or cloud. Average annual fees equal \$30,000, and range from \$8,000 to \$500,000.
Concord	The product is available only as single-instance hosted with subscription pricing.	The product is priced by departments using the platform and size of use case. Average annual fees equal \$30,000 for midmarket companies and \$300,000 for larger enterprises. Subscriptions range from \$30,000 to over \$1,000,000.
Conga	The product is available only as multitenant SaaS with subscription pricing.	The product is priced by module on a per-user basis (two different types of users). Average annual fees equal \$45,000.
Exari	The product is available as single-instance licensed on-premises or hosted, and as single-instance hosted with subscription pricing, but not multitenant SaaS.	The product is priced by module on a per-user basis (two different types of users). Average deals range from \$150,000 to \$300,000.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

FIGURE 7 CLM Vendor Deployment Models And Representative Prices (Cont.)

Company name	Product deployment options	Pricing model
Exigent	The product is available as single-instance licensed on-premises or hosted, and as single-instance hosted with subscription pricing, but not multitenant SaaS. Both capex and opex models are available.	The product is priced by module on a tiered-volume basis, depending on level of customization, hosting and deployment options, complexity of data models, and location. Average deals are from \$400,000 and include a bundle of services that include legal review and contract import.
Icertis	The product is primarily available as multitenant SaaS, but is available as single-instance hosted on Microsoft Azure, with subscription pricing.	The product is priced on a per-user basis with add-on fees for other applications or experiences. Average annual fees is \$400,000 and range from \$100,000 to \$5 million.
Legal Suite	The product is available as single-instance licensed on-premises or hosted, and as single-instance hosted with subscription pricing, but not multitenant SaaS.	The product is priced by module on a per-user basis (two different types of users). Average annual fees are \$50,000.
Oracle	The product is available as single-instance licensed on-premises or hosted, as single-instance hosted with subscription pricing, and as multitenant SaaS with subscription pricing.	The product is priced on a per-power-user basis. Oracle does not disclose average deal size or annual fees.
SpringCM	The product is available only as multitenant SaaS with subscription pricing.	The product is priced in three versions — professional standalone; professional with Salesforce; enterprise — with pricing based on number of users and length of term. Annual fees range from \$35,000 to \$5 million.
Symfact	The product is available as single-instance licensed on-premises or hosted, and as single-instance hosted with subscription pricing, but not multitenant SaaS.	The product is priced on a per-user basis (full user, requester, read only). Average license deal size is \$100,000, ranging from \$50,000 to \$300,000. Average annual subscription fees are \$40,000, and range from \$10,000 to \$75,000.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

Other Vendors Not Included In This Forrester Wave

In addition to the 13 vendors included in this Forrester Wave, here are other vendors that also provide CLM solutions for all contracts that were too small or too specialized for inclusion:

- › **ABBYY.** ABBYY is a global provider of content intelligence solutions including contract migration and analytics. It positions itself as a complement to CLM vendors and has developed partnerships with systems integrators that help with implementing CLM solutions. We did not include the ABBYY solution in this Forrester Wave because it is not a full CLM offering.
- › **Aveva ProCon.** Aveva ProCon Contract Management is a Northern Ireland-based CLM solution primarily used by oil and gas and utility companies. The product, which is also known as 8over8, was acquired by Aveva in 2016, and has a heavy emphasis on contract risk management in the context of complex development and construction products. The product is too narrowly focused by industry and too small in revenues to be included in this Forrester Wave evaluation.
- › **Contract Express.** Contract Express is a Thomson Reuters product for contract management that has gained adoption in law firms and law departments, especially in Europe. It is part of Thomson Reuters Legal Solutions and, thus, a competitor to Legal Suite. It was too small in revenues for inclusion in this Forrester Wave.
- › **ContractRoom.** ContractRoom is a California-based CLM vendor that has been offering an enterprise-grade SaaS CLM solution since 2015. Beyond other capabilities described in this Forrester Wave, it also includes a proprietary editor, eSignature, and AI data analytic engine in its offering. It did not meet our minimum in revenues for inclusion in this Forrester Wave.
- › **Corridor Company.** Corridor Company is a Massachusetts-based CLM vendor that has built its CLM solution on Microsoft Sharepoint and Office 365. It was too small in revenues for inclusion in this Forrester Wave.
- › **Model N.** Model N is a leading revenue management vendor and in 2017 acquired Revitas, one of its main competitors and a vendor included in the 2016 CLM Wave. Model N has concentrated on revenue management and CPQ, not on CLM. Still, it offers both a standard CLM product (Model N CLM) and a CLM for life sciences product. Its revenues for both products are below our threshold for inclusion in this Forrester Wave.
- › **Optimus BT.** Optimus BT is an Atlanta-based vendor that offers a CLM product based on Microsoft Office 365, Sharepoint, and Sharepoint Online. Its revenues are below our threshold for inclusion in this Forrester Wave.
- › **Pramata.** Pramata is a California-based vendor that provides a software-and-services solution that complements CLM software by addressing revenue leakage from sell-side contracts due to customer misbilling. Its four revenue leakage solutions, which all include the Pramata Platform of analytics, integration, account research, and renegotiation; invoice and billing accuracy; deal and order acceleration; and entitlement and pricing reconciliation.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

- › **Seal Software.** Seal Software is a California-based vendor that provides solutions for contract discovery and analytics and often partners with other CLM vendors. It has patented technology for finding contracts scattered across a firm's network of servers and databases, as well as leading technology for contract analytics. It has partnerships with many CLM vendors, including SAP Ariba and SpringCM. We did not include this solution in the Forrester Wave because it is not a full CLM offering.
- › **SirionLabs.** SirionLabs is a New York-based vendor that started with a solution to help firms maximize the value of their existing contracts (especially with services providers) through automated data extraction, autocomputation of service levels, autovalidation of performance and invoice data, and automated tracking of service level credits. In the past year and a half, it has expanded its offering to provide an end-to-end contract lifecycle management solution. This solution has been gaining traction in the market but has not yet generated sufficient revenues to qualify SirionLabs for inclusion in this Forrester Wave evaluation of CLM vendors.

Engage With An Analyst

Gain greater confidence in your decisions by working with Forrester thought leaders to apply our research to your specific business and technology initiatives.

Analyst Inquiry

To help you put research into practice, connect with an analyst to discuss your questions in a 30-minute phone session — or opt for a response via email.

[Learn more.](#)

Analyst Advisory

Translate research into action by working with an analyst on a specific engagement in the form of custom strategy sessions, workshops, or speeches.

[Learn more.](#)

Webinar

Join our online sessions on the latest research affecting your business. Each call includes analyst Q&A and slides and is available on-demand.

[Learn more.](#)



Forrester's research apps for iOS and Android.

Stay ahead of your competition no matter where you are.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

Supplemental Material

Online Resource

The online version of Figure 5 is an Excel-based vendor comparison tool that provides detailed product evaluations and customizable rankings. Click the link at the beginning of this report on Forrester.com to download the tool.

Data Sources Used In This Forrester Wave

Forrester used a combination of three data sources to assess the strengths and weaknesses of each solution. We evaluated the vendors participating in this Forrester Wave, in part, using materials that they provided to us by December 10, 2018.

- › **Vendor surveys.** Forrester surveyed vendors on their capabilities as they relate to the evaluation criteria. Once we analyzed the completed vendor surveys, we conducted vendor calls where necessary to gather details of vendor qualifications.
- › **Product demos.** We asked vendors to conduct demonstrations of their products' functionality. We used findings from these product demos to validate details of each vendor's product capabilities.
- › **Customer reference calls.** To validate product and vendor qualifications, Forrester also conducted reference calls with 3 of each vendor's current customers. We used these reference calls to get qualitative feedback on the vendor's CLM functions. We also used them to capture quantitative rating a) of the product's usability from the perspective of administrators or power users as well as from the perspective of casual or end users; b) the vendor's support during initial implementation; and c) the vendor's ongoing customer service and support.

The Forrester Wave Methodology

We conduct primary research to develop a list of vendors that meet our criteria for evaluation in this market. From that initial pool of vendors, we narrow our final list. We choose these vendors based on 1) product fit; 2) customer success; and 3) Forrester client demand. We eliminate vendors that have limited customer references and products that don't fit the scope of our evaluation. Vendors marked as incomplete participants met our defined inclusion criteria but declined to participate or contributed only partially to the evaluation.

After examining past research, user need assessments, and vendor and expert interviews, we develop the initial evaluation criteria. To evaluate the vendors and their products against our set of criteria, we gather details of product qualifications through a combination of lab evaluations, questionnaires, demos, and/or discussions with client references. We send evaluations to the vendors for their review, and we adjust the evaluations to provide the most accurate view of vendor offerings and strategies.

The Forrester Wave™: Contract Lifecycle Management For All Contracts, Q1 2019

The 13 Providers Of CLM Solutions For All Contracts That Matter Most And How They Stack Up

We set default weightings to reflect our analysis of the needs of large user companies — and/or other scenarios as outlined in the Forrester Wave evaluation — and then score the vendors based on a clearly defined scale. We intend these default weightings to serve only as a starting point and encourage readers to adapt the weightings to fit their individual needs through the Excel-based tool. The final scores generate the graphical depiction of the market based on current offering, strategy, and market presence. Forrester intends to update vendor evaluations regularly as product capabilities and vendor strategies evolve. Vendors marked as incomplete participants met our defined inclusion criteria but declined to participate in or contributed only partially to the evaluation. For more information on the methodology that every Forrester Wave follows, please visit [The Forrester Wave™ Methodology Guide](#) on our website.

Integrity Policy

We conduct all our research, including Forrester Wave evaluations, in accordance with the [Integrity Policy](#) posted on our website.

Endnotes

¹ See the Forrester report “[The Forrester Wave™: Contract Life-Cycle Management, Q3 2016.](#)”

We work with business and technology leaders to develop customer-obsessed strategies that drive growth.

PRODUCTS AND SERVICES

- › Core research and tools
- › Data and analytics
- › Peer collaboration
- › Analyst engagement
- › Consulting
- › Events

Forrester's research and insights are tailored to your role and critical business initiatives.

ROLES WE SERVE

Marketing & Strategy Professionals

CMO
B2B Marketing
B2C Marketing
Customer Experience
Customer Insights
eBusiness & Channel Strategy

Technology Management Professionals

- › CIO
- Application Development & Delivery
- Enterprise Architecture
- Infrastructure & Operations
- Security & Risk
- Sourcing & Vendor Management

Technology Industry Professionals

Analyst Relations

CLIENT SUPPORT

For information on hard-copy or electronic reprints, please contact Client Support at +1 866-367-7378, +1 617-613-5730, or clientsupport@forrester.com. We offer quantity discounts and special pricing for academic and nonprofit institutions.