

Managing legal with the right tech

The big legal challenge for CFOs

You've got funding to grow, but you're keeping your support staff as lean as possible. That means you do all the bits no-one does in the company: HR, office management, insurance and, of course, legal.

You'd be forgiven for having sleepless nights: not seeing all the contracts in time, not knowing if everyone's using the latest contract template, not having a full picture of the key obligations your business has agreed to, or the liabilities it is taking on. In an ideal world, you'd have proper governance in place to know you're not running the risk of a costly, unintended outcome. But it's not an ideal world when you're growing quickly.

You need to empower your organisation to be responsible for the legal implications of their actions. You need company-wide processes and a tool to be your eyes and ears, making sure everything is done as well as it can be.

The small but powerful effects solution

With effects, you'll have oversight of all the contracts and the legal risks in your business at the touch of a button. A simple repository and powerful reporting dashboard, effects will make it easier to manage legal without a permanent legal function.

What's more, LegalEdge, our partner, can help you get set up and manage it going forward.



Six ways you can put effects to good use when you don't have a permanent legal function

1. Store and retrieve legal information quickly

If you need to find a contract or document, **effects** has an easy to use search tool so you can find it in seconds.

2. Set alerts and reminders for key dates

If you need to keep on top of key dates, like renewals or automatic price increases, **effects** will ensure the right people are alerted in due time.

3. Enforce the right processes

If you need to empower your teams or external advisors to take care of legal matters, **effects** can ensure they are following pre-defined rules with a simple workflow.

4. Report to your board and investors

If you need to report on contracts and/or legal matters in your business, **effects** can generate them at the touch of a button.

5. Prepare for due diligence

If you're preparing for the next round of funding or an exit, **effects** will give you the company information you need instantly.

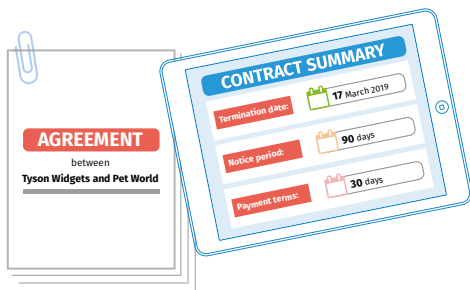
6. Legal function management with LegalEdge

Data and documents can be uploaded and maintained easily with the help of LegalEdge. They can also help get your legal strategy and budget sorted out, and then work with you to put the right contracts, templates and processes in place.

See effacts in action

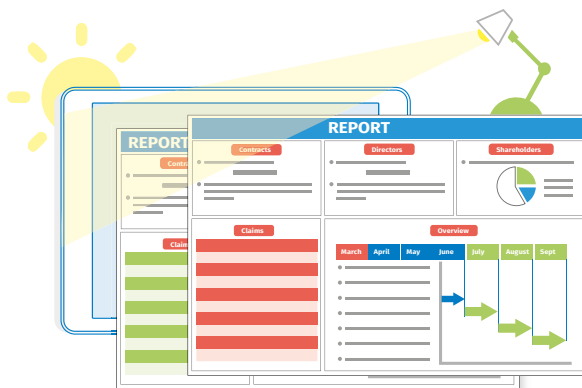
The scenario: staying across all the contracts as the business grows

Thomas is CFO and for the first time in a long time he's confident that he's got the legal oversight he needs. Why? He's using **effacts**.



The historical problem: each to his or her own

In the past, he's been kept awake worrying about what he can't see: sales teams agreeing their own terms with customers, expiring contracts that haven't been renewed, uncapped liabilities in contracts stored in a bottom drawer, intellectual property not being protected.



The effacts solution: one central legal repository and smart dashboard

Now, every contract, license and registration will be stored in **effacts**: one place that everyone can access. Thomas can now define a contract template, use and filing process. His teams can simply add the data they need on their own. What's more, he now knows that the right stakeholders are alerted when they need to sign off a deal.

As Thomas needs to, he can use Google-style searches to find information instantly. And, crucially, he has all the visibility on legal risks he needs through regular reports and alerts. No more sleepless nights!

The result: effective central oversight without increasing headcount

Thomas now has the tools in place to make sure he has the right visibility on all the company's legal matters. That means he has better governance as the company grows, while keeping his budget lean.



Created in partnership with Helen Goldberg, COO from LegalEdge.

LegalEdge offers legal solutions that are tailored to their clients' size, maturity and business goals. As flexible business lawyers, they're a fresh alternative to the many legal providers whose advice can be too complex, expensive or impractical for growing companies.

Discover how effacts can work for your business. Schedule a demo today: www.effacts.com/en/schedule-demo

Or call: +44 20 8247 1555