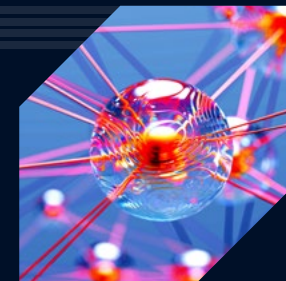


FROM DATA POOR TO DATA RICH.**How Alkermes spreads the wealth.****Industry > Biotech**

Alkermes plc is a global biopharmaceutical company that seeks to develop innovative medicines in neuroscience. The company has a portfolio of proprietary commercial products for the treatment of alcohol dependence, opioid dependence, schizophrenia and bipolar I disorder, and a pipeline of clinical and preclinical candidates in development for neurological disorders, including narcolepsy. Headquartered in Ireland, Alkermes also has a corporate office and research and development center in Massachusetts and a manufacturing facility in Ohio.

CHALLENGES**Everything was manual through email.”**

- Allison DiBona, Associate Director, Contracts and Legal Operations

We all make plans. Sometimes, they work out exactly as expected, but this was not the case for Alkermes and their plan to implement a Contract Lifecycle Management (CLM) solution. In 2018, the need was recognized but budget cuts brought hard decisions and instead of laying off people, there were a few cutbacks - including the CLM.

So, the legal team continued with their manual process with email as the main workflow tool. When someone went out on leave it took a full day of de-briefing to understand what contracts they were responsible for, where each was in the process, and where the contract documents could be found. Even the business units had no insight into their different siloed departments' contract activity.

The proposed CLM project plan went dormant until COVID hit. Then the Alkermes legal department was in a whole new reality. Emails were getting bogged down because everything was manual in the contract workflow, and they couldn't walk down the hall to get a signature anymore. Something had to give.

SOLUTION



I wasn't involved in the decision to purchase Agiloft, but I praise those who made that decision every day."

- Allison DiBona, Associate Director, Contracts and Legal Operations

The decision was made to purchase Agiloft and the business rollout would be critical. "There was a lot of internal communication before we were able to go live." DiBona shares. "We did User Acceptance Testing (UAT) with Business, Legal, Finance, and any other user group that we felt was open to the technology and would dedicate time to testing. This was when we first brought in all the different business units affected so that we could make sure that all the areas were functioning as expected and our business partners could easily see the value for themselves."

"The [Agiloft] implementation team we had must have been platinum level. The leader understood what I needed even when I couldn't explain it well." DiBona states, "We went live within 1 week of the anticipated go-live date."

"Agiloft was one of the first enterprise tech solutions for the Legal department. It was received well and has repeatedly proven that we made the right choice." DiBona shares.





IMPACT



We've gone from no data to data-rich."

- Allison DiBona, Associate Director, Contracts and Legal Operations

The biggest impact for Alkermes is the data insight into their contracting. And not just for the legal team but also for the business and even outside contractors.

Suddenly they were able to see things like how many contracts were being handled, which business clients were experiencing an increase or decrease in contract volume year over year, and the workload level of legal professionals. Data insight reporting is now given to business leaders for end-of-year reporting. "They were shocked by the volume of contracts required to maintain vendors. It was very eye-opening," says DiBona. "Now the business leaders are proactively asking for these reports versus us just giving them the reports. They even want them quarterly now versus yearly."

Vendors are in on the action too and are presented with their own data for more open communication and better resource planning.

From the larger data impact to detailed operations, the ripple effect of Agiloft CLM has been felt throughout the organization with more control over interconnected systems. For example, employee and department information is now integrated into Agiloft so that when an employee leaves the company, for any reason, and the departure is entered into the HR system, access to Agiloft is immediately cut.



Agiloft gives visibility to business clients that they never had before and provides an open line of communication through the Agiloft platform rather than getting bogged down in endless email threads. DiBona says, “If you shoot a note to compliance, we also send a note to the requester within Agiloft. Before, if we emailed compliance, sometimes we would remember to notify the requestor and sometimes we wouldn’t. Then there was the back-and-forth of having to ask where the contract was, finding out where it was with compliance, and letting the requestor know the status. Now all communication is in one place, and everyone can see the status of a contract without having to hunt anyone down.”

And it’s not just data insight that’s making a difference. Legal had to take over the signature process during COVID but with Agiloft as the solution, the business departments were able to regain that responsibility, which was a great benefit to both the legal team and the business. It lifted some of the administrative burden off legal but also provided the business with more control and a better way of tracking contract signatures and workflow.

DiBona has seen a difference in her daily life as well. “Agiloft has made a huge impact in so many ways.” She goes on to detail how the process is more efficient both for legal and the business. “It’s completely changed how I view contracts. Everything is at your fingertips. Not only has it improved how I review contracts, but it’s made me feel empowered enough to challenge language, have more open conversations, and a more proactive approach to contracting.”

“It’s freed up a lot of time for me to do other things even though I’m the administrator. The system lets me know what’s waiting for me. It lets me be in a better, different mental space.” The team overall has benefited as well, DiBona goes on, making the legal team stronger because they can balance the workload of contracts because of the visibility. “You can see everyone’s queue. It has brought us together as a more cohesive team, creating a fantastic team dynamic.

While the Agiloft solution itself is critical to the success that DiBona has been a part of, Agiloft the company has made it easier as well. As for the continued support, DiBona says, “I’ve been totally thrilled with everyone at Agiloft. I have three people on my team. They all focus on different areas like training or licensing. It’s different from other companies where you have one person who may not always have time to get back to you. It’s really been stellar.”

DiBona continues, “We’ve gone from no data to data rich. This has improved the adoption of Agiloft throughout the company because we can give people their data back. Plenty of folks tracked what contracts they had, how many, and at what cost in spreadsheets or other systems. Now Agiloft gives them usable data they don’t have to manually track and can slice and dice however they want.”

DiBona concludes, “Everything is seamless with Agiloft. From implementation to hyper care.”



CHALLENGES

- Email was the prominent contract workflow
- Files were not saved in one location
- Each contract reviewer had their own method
- If someone had PTO or leave, a full debrief was necessary to understand the status of all the contracts that person was covering
- Administrative tasks were over-burdening legal
- Data was not centralized and not always reliable when found, leading to not knowing contract volume, team impact, or vendor insight for any of the business



BENEFITS

- All communication is housed in one platform and can be traced
- A central repository provides access to workflow and data according to user definitions
- One workflow maintains a repeatable, tracking contracting process
- The Legal team has access to the status, history, and notes for each contract
- Business now has more control of the signatory process and receives the benefit of more control and better workflow insight
- Contract data is now the single source of truth for the entire organization

ABOUT AGILOFT, INC.

As the most trusted global leader in data-first contract lifecycle management (CLM) software, Agiloft connects contractual commitments to real business outcomes using its flexible Data-first Agreement Platform (DAP). With contract data as the foundation, customers quickly and collaboratively reach agreement and leverage contract visibility to thrive with competitive advantage. Employing powerful, pragmatic artificial intelligence as a legal force multiplier, and robust integration capabilities as a data liberator, organizations around the world trust Agiloft’s certified implementers to deliver connected, intelligent, and autonomous solutions across the entire contract lifecycle. With a 99.6% implementation success rate, it’s clear why some of the largest companies choose Agiloft to unlock the value of contract data and accelerate business. Learn more at www.Agiloft.com.