

LexCheck Transforms NDA Negotiation Process

With LexCheck, RSM cut review time by more than half for non-disclosure agreements, speeding deal flow and dramatically improving response times.



Last year, the Consulting practice of global accounting firm RSM US LLP (“RSM”)—the North American leading provider of audit, tax and consulting services focused on the middle market—executed more than 1,400 incoming non-disclosure agreements (NDAs). A dedicated staffer reviewed and redlined each one, manually applying the company’s exacting legal standards and internal guidelines to the contract. Between the sheer number of NDAs and the time-consuming task of reviewing each one, often several days would pass between receiving the NDA and

returning an RSM-approved version to the sender. Very few engagements can proceed without a negotiated and signed NDA between both parties, so the increasing time to review was putting proposal responses and engagement start dates at risk.

With RSM’s Consulting practice growing so rapidly, its National Office of Risk Management (NORM) anticipated 30%-40% growth in NDAs in the coming year. Something needed to change.

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BY THE NUMBERS

>1,400

NDAs reviewed by RSM and LexCheck per year.

↓50%

Decrease in time spent reviewing an NDA after LexCheck implementation.

>800

Person hours saved annually using LexCheck.



“It’s been a dramatic improvement, cutting the total time, start to finish, by over half.”

“It was either a matter of hiring another person to focus on NDAs exclusively, which would have added significant overhead, or looking at some kind of a cost-effective, software-based solution,” said Frank Odum, a senior director for consulting risk management at NORM.

After evaluating multiple options which required broader, pricier, and less bespoke approaches, which diluted potential ROI, RSM ultimately chose LexCheck. LexCheck’s platform’s flexibility allowed RSM to target very specific pain points—in RSM’s case, reviewing and redlining NDAs. LexCheck delivered a first-pass markup tool leveraging LexCheck’s AI-powered Contract Negotiation Platform to create a redline and return a revised draft of the document in minutes.

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NORM can now essentially promise RSM’s consultants and deal teams same-day return for incoming NDAs that are marked up consistently and accurately with RSM’s risk and legal standards. This benefits the business side because they can respond to opportunities more quickly, while also increasing NORM’s capacity to handle growth in document volume and to reassign personnel to handle more complex work.

“The thing that LexCheck allowed us to do was to apply sophisticated technology at a very specific pain point that would allow us to very clearly measure whether we hit our target ROI. LexCheck turned around a solid solution for us. It provided a very clear, demonstrable result and a great ROI.”

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