

# Contract Management Report 2024

Powered by **contractify**

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# Intro

Welcome to our report on contract management practices in Western Europe, focusing on the Benelux and DACH regions. We'll dive into how professionals handle contracts, facing various challenges and seizing opportunities along the way.

Before we begin, we want to express our gratitude to all our survey participants. Your valuable insights and contributions have been instrumental in shaping this comprehensive analysis. Through your input, we can offer practical insights and recommendations to benefit the broader community of contract management professionals.

Contracts are the backbone of business deals, guiding agreements and responsibilities. Understanding how organizations deal with these complexities is key to smoothen operations.

We'll start by looking at the different roles involved in contract management, from legal and management to procurement. By hearing from professionals in different fields, we'll get a complete picture.

Then, we'll talk about the tools and methods used in managing contracts. From using standard contract templates to negotiating terms and signing agreements, we'll explore ways to make things easier and safer.

Technology plays a big part in contract management today. We'll see how digital tools like e-signatures and automated reminders are changing the game, making processes quicker and more reliable.

But this report isn't just about facts and figures. We'll also give practical advice to help organizations manage contracts better. By sharing what works and what doesn't, we hope to make contract management simpler and more effective for everyone.

Come along as we explore the world of contract management, where practical know-how meets useful insights to guide organizations toward success.

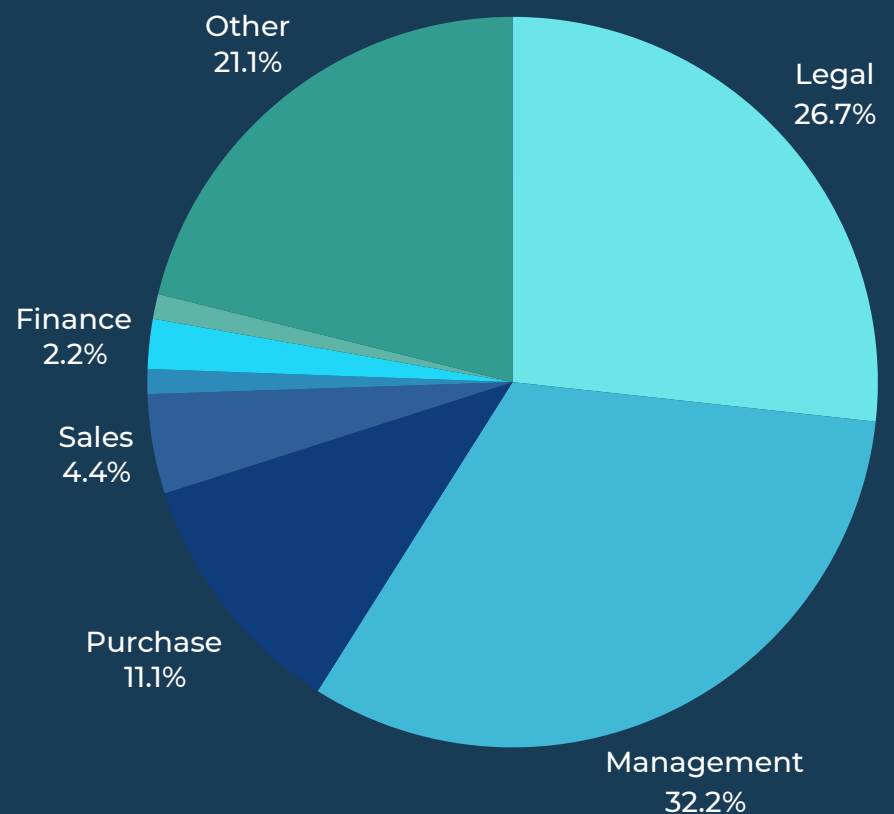
The Contract Management Survey Report 2024 is a valuable resource for decision-makers and organizations aiming to elevate their contract management practices, navigate risks, and capitalize on emerging opportunities. It will help you understand how optimized contract management can give you a head start on your competitors in 2025.

Enjoy the read!

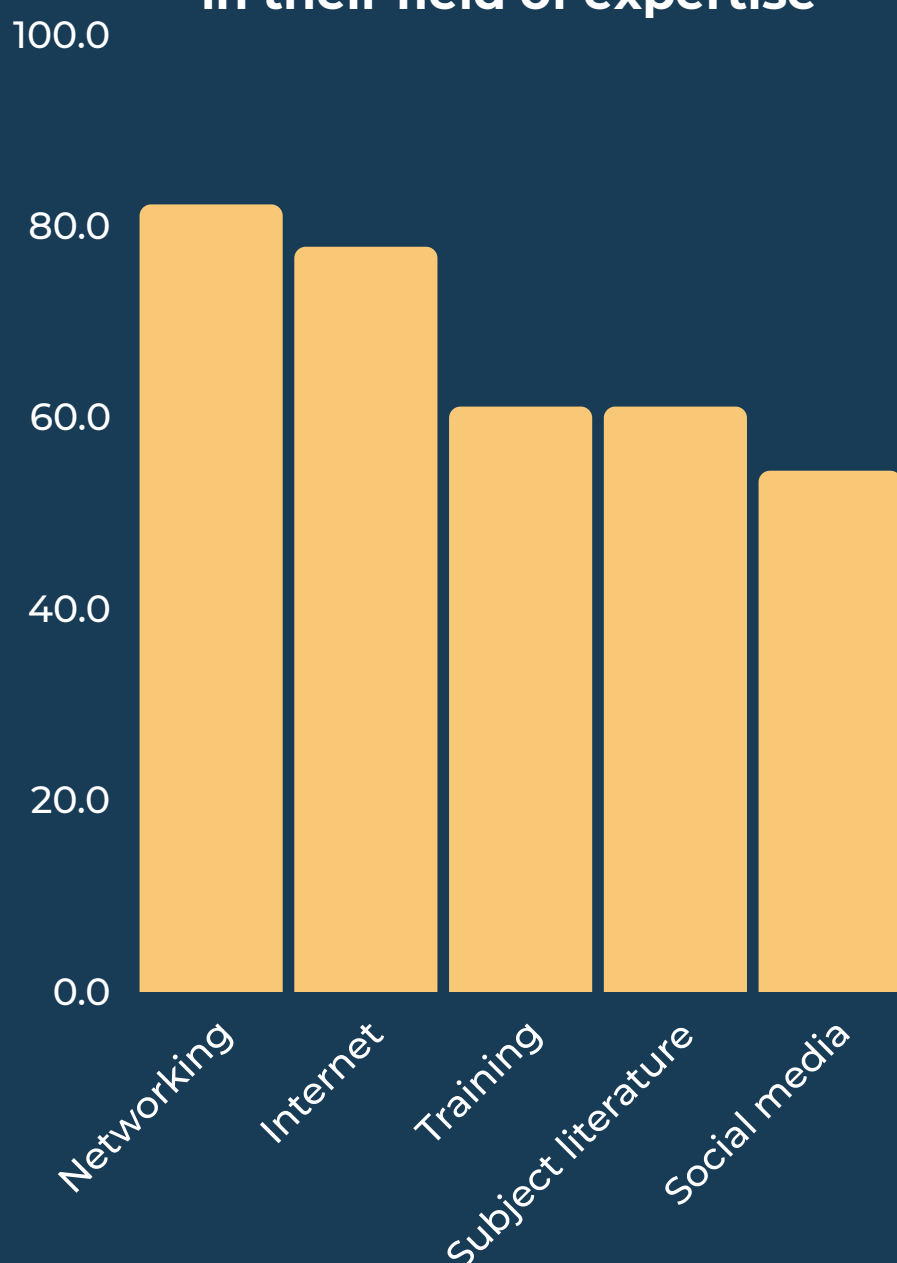
# Deep dive into our respondents

Writing a report is impossible without first collecting data on which you can base your retrospective. We collected this data by contacting professionals from all over Europe, who work with contracts in their day-to-day job. Our respondents are mostly spread across the Benelux and DACH region and all work with contracts. This is necessary to ensure the quality of the figures of our contract management research in Western Europe. The main positions that emerged from our respondents are legal, management and procurement positions. Of course, this is still complemented by many other positions such as sales, finance, facility, marketing, etc.

## What is your position?



## How do people stay up to date in their field of expertise



It is important to give yourself and your team the resources they need to stay up-to-date with new findings and insights. Share interesting articles and newsletters with your colleagues or invite them to relevant social groups or networking events.

Remarkably, looking at last year's figures, more than half of the respondents turn to social media to inform themselves about their area of expertise. While last year, this did not even make the top five.

If you can no longer see the wood for the trees yourself or simply do not have the time, you can always call on specialised consultants such as [EY Law](#), [Legile](#), [Deloitte Legal](#), or [ICTRecht](#). They can provide new insights and a breath of fresh air in the operation of your legal department or support internal projects.

Some examples where you can find interesting resources/insights regarding contract management and legal best practices :

- [World Commerce & Contracting](#)
- [ELTA \(European Legal Tech Association\)](#)
- [Contract Management Day](#)
- [Legal Geek Conference](#)

📅 **May 26, 2025**

**CONTRACT MANAGEMENT DAY**

**Save the date!**

# Types of contracts

Companies frequently engage in various types of contracts to oversee their interactions with employees, partners, customers, and other stakeholders. The prevalent contract type you come across typically correlates with the department you are affiliated with.

It is a common observation that many companies and professionals are unaware of the exact number of contracts they are managing. They often lack a concise overview that they can refer to.

When we asked the respondents what contracts they work with the most, the following insightful results became clear: the most common answer is supplier contracts, followed by procurement, and maintenance contracts.

Both the number of contracts and the type of contracts impact what contract management procedure fits best for an organization. On the one hand, a business might have a large volume of contracts, making it impossible to keep an overview and follow up on each one of them manually. On the other hand, businesses might have just a few very important contracts that have to be monitored very closely. In this case, we talk about high-risk and/or high-value contracts.

Just think of companies in the chemical industry, where following up with suppliers of key raw materials is indispensable to the continuation of their business. As you can imagine, this will have huge consequences for this company. They have to renegotiate their contract, find a new supplier, or at worst, shut down production.

Another simple example is building and infrastructure companies taking on large projects. When contracts are not properly managed or adhered to, this will often result in very high unforeseen costs.

1

**Supplier contracts**

2

**Purchase contracts**

3

**Maintenance contracts**

4

**Sales contracts**

5

**Settlements agreements**

## Do you think you know what contracts and contract types are going around in your company?

Grab this checklist and you might find contracts you overlooked at first.

[Get your checklist](#) 



# Responsibilities in the Contract Lifecycle

Managing contract responsibilities is a crucial task within any organization. Ideally, these responsibilities lie as close as possible to the core of the business, or with the person with the most knowledge about the contract in question. This ensures that the person with the most expertise and insight is directly involved in the decision-making, execution and follow-up of the contract, improving efficiency and effectiveness.

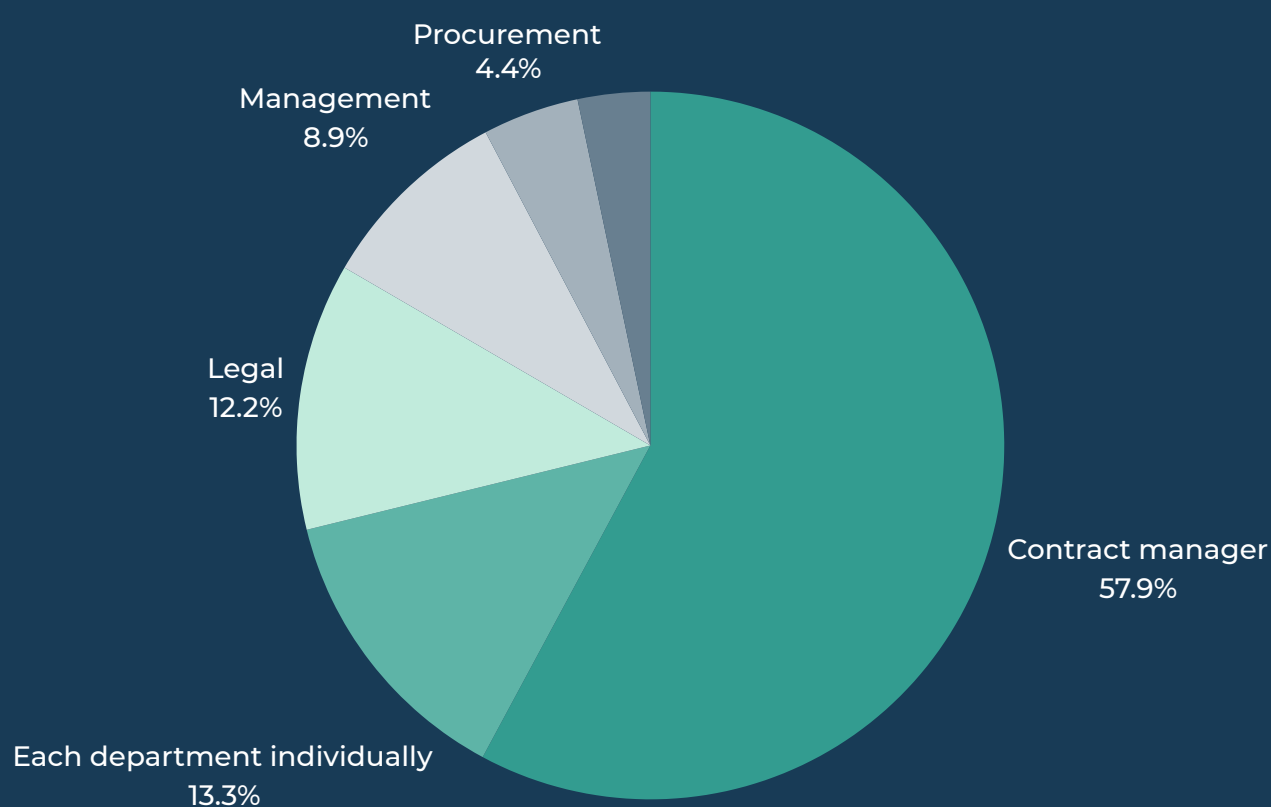
At the same time, however, multiple departments will inevitably become involved in a contract. Whether it's legal, finance, procurement or operations departments, each of these stakeholders need access to certain contract information to perform their duties correctly. This makes it essential that all relevant information is available to everyone when they need it.

To achieve this, it is important to set up a system where there is a central overview of all contracts, while responsibilities remain decentralized. This means there is a single source of truth where everyone can find the information they need, but the responsibility for implementing and managing the contracts remains with the people who know the most about them. This approach creates transparency, accessibility and clarity within the organization, allowing contracts to be managed more efficiently and effectively.

But this begs the question: who then is responsible for which phase of the contract lifecycle?

At Contractify, we firmly believe that responsibility over a contract should lie with the department/people whom it actually affects. Among our respondents, this is the case for only 13.3%. Corporate lawyers are trained to draft and negotiate strong, watertight contracts, but after this phase is over, contracts should be as close to the business as possible.

## Who's responsible for contract follow-up?



***“It is frustrating that I am expected to have an overview of all contracts, know where everything is, and what has been agreed, while often I am not even aware that there is a contract or where it would be located. I lack overview.” - Legal Counsel -***

# Contract creation

Contract creation is a part of the contract lifecycle that can cause a lot of struggles. Fortunately, there are ways to simplify this. An example is working with contract templates. Using contract templates not only saves you a lot of time, it also makes a lot of jobs in the legal department, a lot easier. In our research, we saw that the vast majority of people working with contracts in Europe use contract templates. However, not everyone always uses them properly, or they are not up-to-date. Not only are these respondents missing the opportunity to draft their contracts more efficiently, but they are wasting a huge chance to make their contract management processes a lot more efficient and user-friendly.

# Negotiation

Good agreements make good friends, but also better results in terms of contract management. Giving the right people the right responsibilities is important to improve the process. We got the following answers when we asked our respondents who were responsible for preparing negotiations.

## By whom are negotiations prepared in your organization?

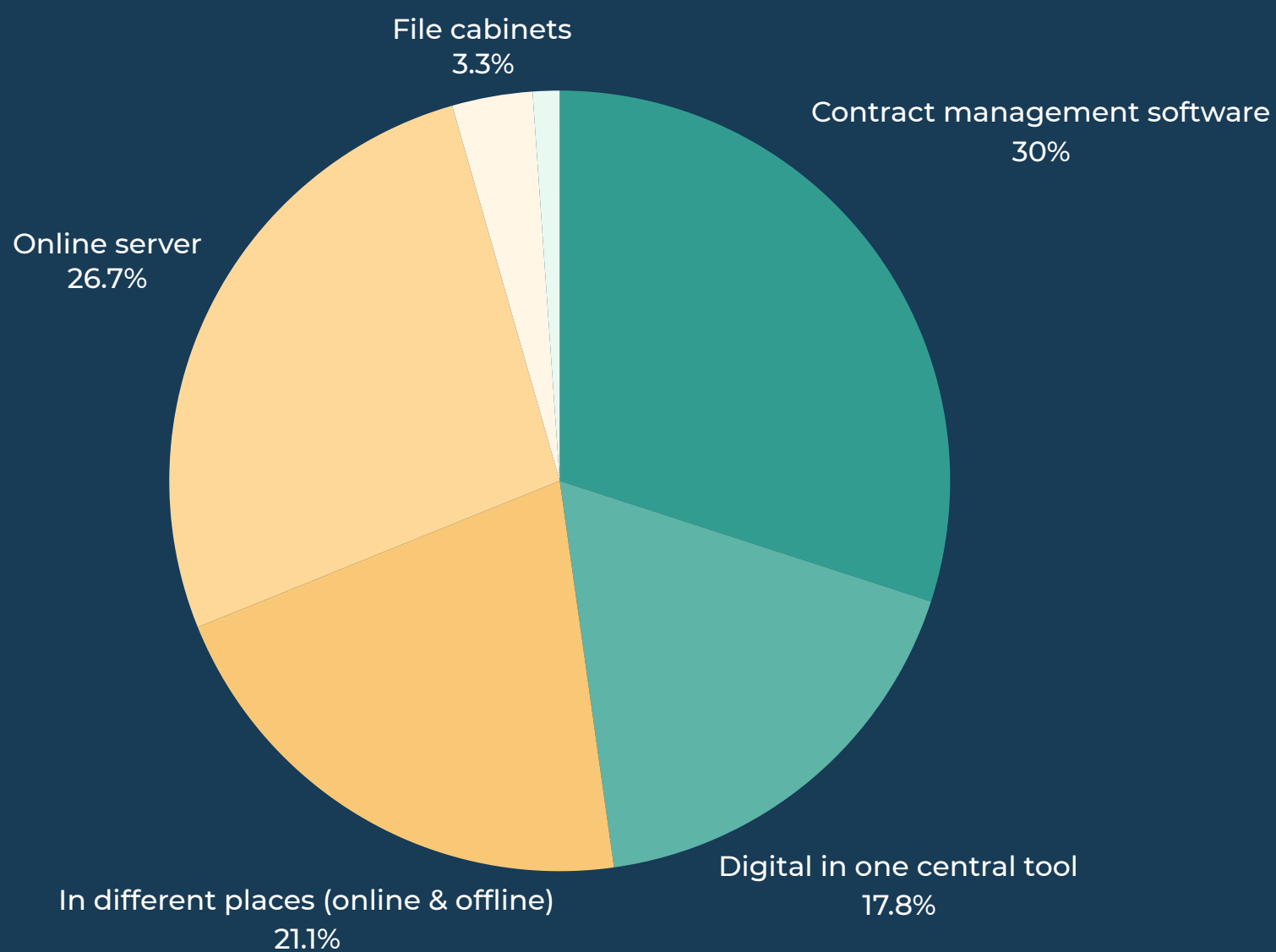


More than half (52%) of negotiations are prepared by all departments involved, followed by just the parties involved and as many as 10% of our respondents do not prepare their negotiations at all. What is remarkable is the GDPR contracts are the contracts of which the contract negotiations rarely get prepared (33.33%) in comparison to the other types of contracts. The M&A contracts are the second-biggest group (22.22%) in terms of not preparing their negotiations, followed by some other contract types (11.11%) that don't get their negotiations prepared: settlement agreement contracts, employment contracts, sales contracts and distribution contracts.

# Optimizing the contract flow

How you store and where you store your contracts can have a major impact on the smoothness of contract administration. When you need a contract or related documents, you want to find it as soon as possible. If they aren't stored in an organized manner, then it can lead to unnecessary loss of time (and money). When we asked our respondents how they stored their contracts, we received the following insights.

## Where are contracts stored within your organization?



We can conclude from our answers that almost everyone stores their contracts online (96%). They have different methods such as contract management software (30%), a centralized server (26.7%) or a centralized digital tool like Sharepoint or Google Drive (17.8%). A mix of online and offline is also used by 21.1% of our respondents.

So although almost everyone stores their contracts online, there are still respondents who keep their contracts in a file cabinet in 2024. It's a small group, but still remarkable. This way, you also have little control over who has access to certain documents and thus cannot avoid the possibility that just anyone without authority can look into certain classified contracts. Also, the risk of losing contracts and documents is much higher, which can be due to various factors such as fire/water damage or simply losing track of them. It is extremely cluttered, wastes time, and takes up unnecessary space.

# Optimizing the contract flow

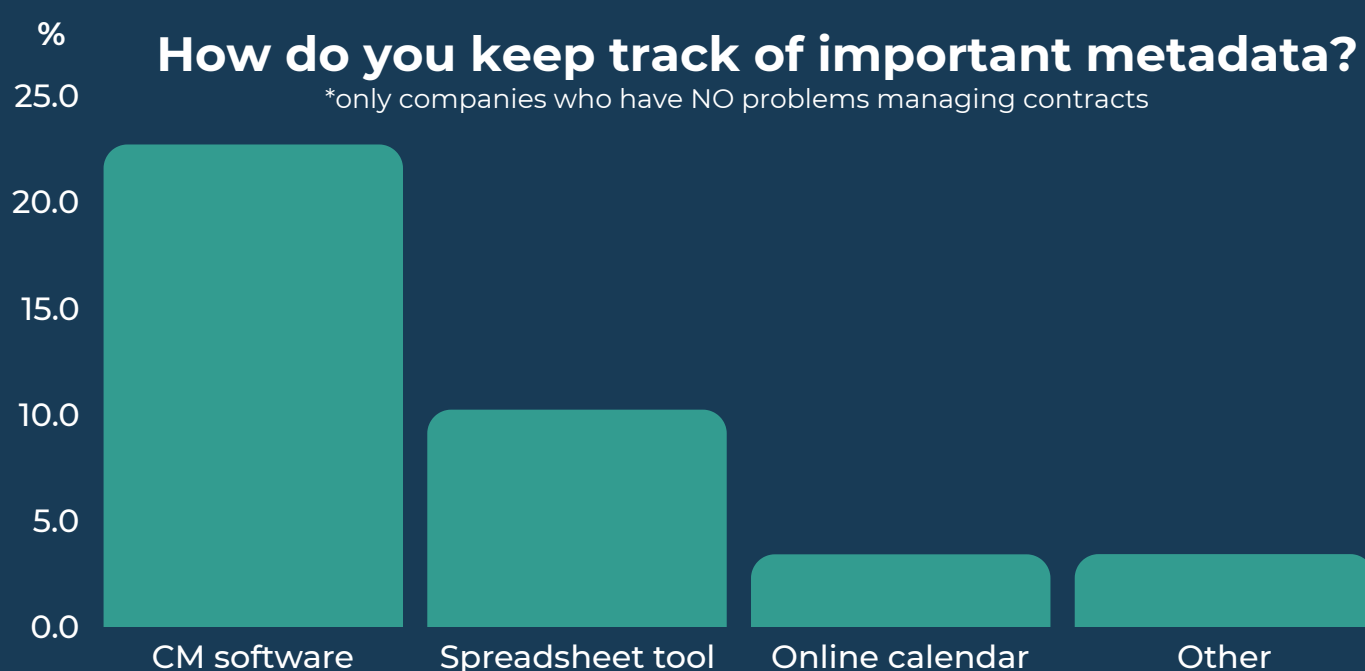
Contract metadata is the most important data and terms negotiated in contracts. If this data is not properly maintained, it will have major consequences, such as missed deadlines, missed discounts, etc.. The two main ways to keep track of this data among our respondents are contract management software and spreadsheet tools like Excel or Google Sheets. Another solution can be an online calendar to put deadlines in, so multiple people have access to the calendar, which can avoid missed deadlines due to the absence of the person in charge. Also, if the person in charge should change jobs or a new colleague is hired, it's easier to take over these deadlines.

Knowing how important this data is, there are still respondents who do not keep track of this anywhere. This can cause big problems. The only possible solution to have as little risk as possible in terms of metadata is to use contract management software with automated notifications.

This was also confirmed in a testimonial from football club RAAL La Louvière. They used to keep updating everything in Excel, but now they switched to contract management software. Want to know how the software improved their contract management processes? Check the full testimonial below ↓

**"We are much more relaxed because Contractify sends us notifications when we are approaching a deadline, so we don't have to keep checking, the system takes care of that for us."**

[Check the full testimonial of RAAL La Louvière here](#)



When we examined how companies that do not experience problems managing contracts track their metadata, we saw that the absolute majority of these companies used contract management software. While we expected this, it is still very important to take into account. It proves once again how important it is to keep track of this metadata properly and the best way to do so is through efficient contract management software. So clearly contract management software is twice as effective as a tool like Excel or Google Sheets.

Want to learn more about the difference between the two? Then be sure to read this [blog post that delves into the difference between managing contracts with a CMS or a spreadsheet tool](#)

# Getting contracts signed

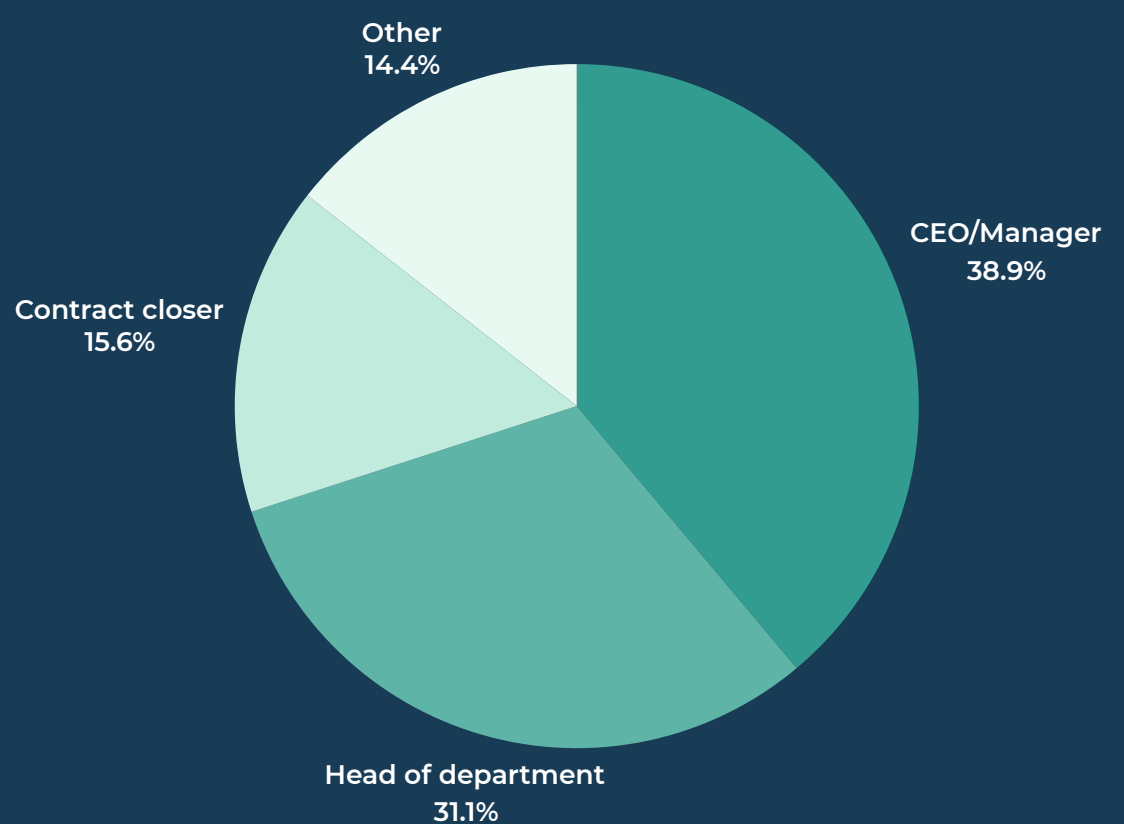
Besides the fact that it is important to make clear agreements in terms of responsibility, it is also essential to optimize the flow to get contracts approved and signed fast and by the right people. But how exactly do you optimize your approval and signing flow? For example, it is important that you can easily find all contracts, that everyone knows the processes and that the status of the contracts is kept up to date. Each type of contract can have a different flow.

The responsibility of signing contracts may seem like something that is no more than just a scribble. However, there is more to this than just signing; proofreading and researching exactly what you are signing is also essential.

Before putting pen to paper, it's crucial to understand all the terms, conditions, and potential implications involved. This includes verifying the accuracy of all parties' details, understanding the scope of services or products being agreed upon, and ensuring the payment terms and timelines are clear. You should also know any obligations, responsibilities, and termination clauses outlined in the contract. Moreover, knowing the procedures for dispute resolution can save significant time and stress in the future. Remember, a contract is a legally binding document, and your signature signifies your agreement to all its terms, so taking the time to review and understand it is paramount thoroughly.

For most of our respondents (38.9%), it is still the head of the company who signs the contracts, closely followed by the head of the concerned department (31.1%). In 15.6% the contract can get signed by the people who conducted the contract.

## Who usually signs contracts



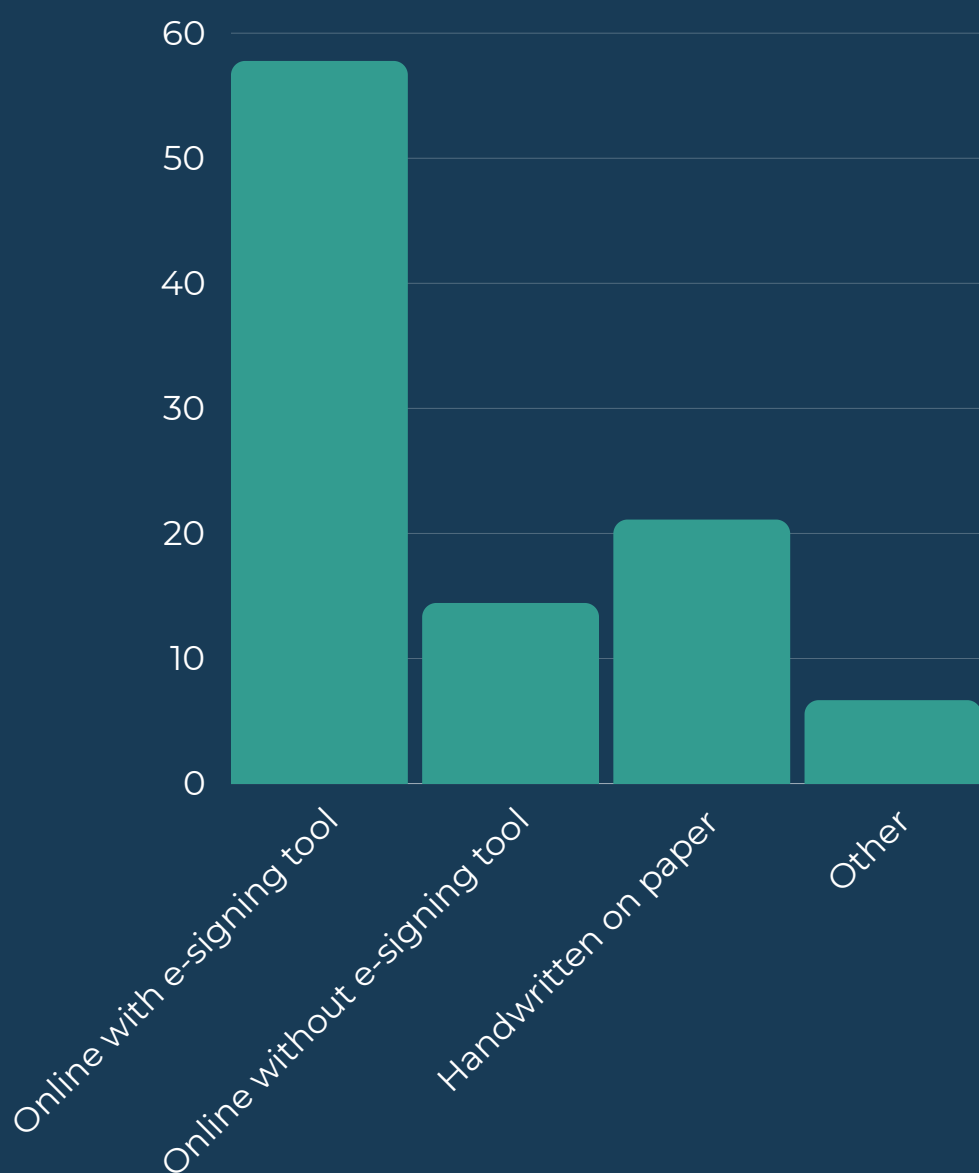
**Insider tip:** when looking for a good e-signing tool, make sure that the same tool also allows you to track your contracts smoothly during and after signing. What use is a tool for signing contracts digitally if they are lost or not followed up on correctly after signing?

# Getting contracts signed

When we asked our respondents how they sign their contracts, we noted that the vast majority already do so online with an e-signing tool. However, over 1 out of 5 still sign their contracts manually on paper! This can be done much faster with an e-signing tool. Want to know more about electronic signatures? Then be sure to read [our blog post on the different types of electronic signatures](#).

There is no debate, contracts are signed much faster with an e-signing tool. When we examine how long the signing process takes for our respondents who use an e-signing tool, we see their contracts can get signed in no time. The results of “about a month,” “less than an hour” and “about one day” had too few answers among these respondents, so they were left out of this result. We can state that you're able to save weeks when using an online e-signing tool based on these numbers. The majority of e-signing tool users only need about a few days to get a contract approved and signed. In that way, we can say that weeks can be saved when signing contracts online with an e-signing tool.

## How are contract getting signed?



To get to a signed version, the contract usually has to pass by a few people. Just think of the company lawyer who has to do a legal check, a CFO who has to check the contract from a financial angle, and finally the CEO who has to give his approval.

To make this go as smoothly as possible, you can set up approval flows that you run through (automatically in a tool) to make sure that each person involved has actually checked and/or approved the contract before it is signed.

Contracts are getting more frequently signed on paper by heads of companies than by the rest, and virtually never signed online without an e-signing tool. This while among heads of departments and the one who concluded the negotiations, hardly any contracts are signed on paper. Why is this? Are heads of companies sometimes more old-fashioned, do they not trust online signing, or are the rest simply more innovative and using new online tools more often?

If you compare the person who signs contracts and how they are signed, there is a noticeable trend. It is clear that the vast majority sign contracts online using an e-signing tool, but the difference between the heads of companies and the rest is remarkable.

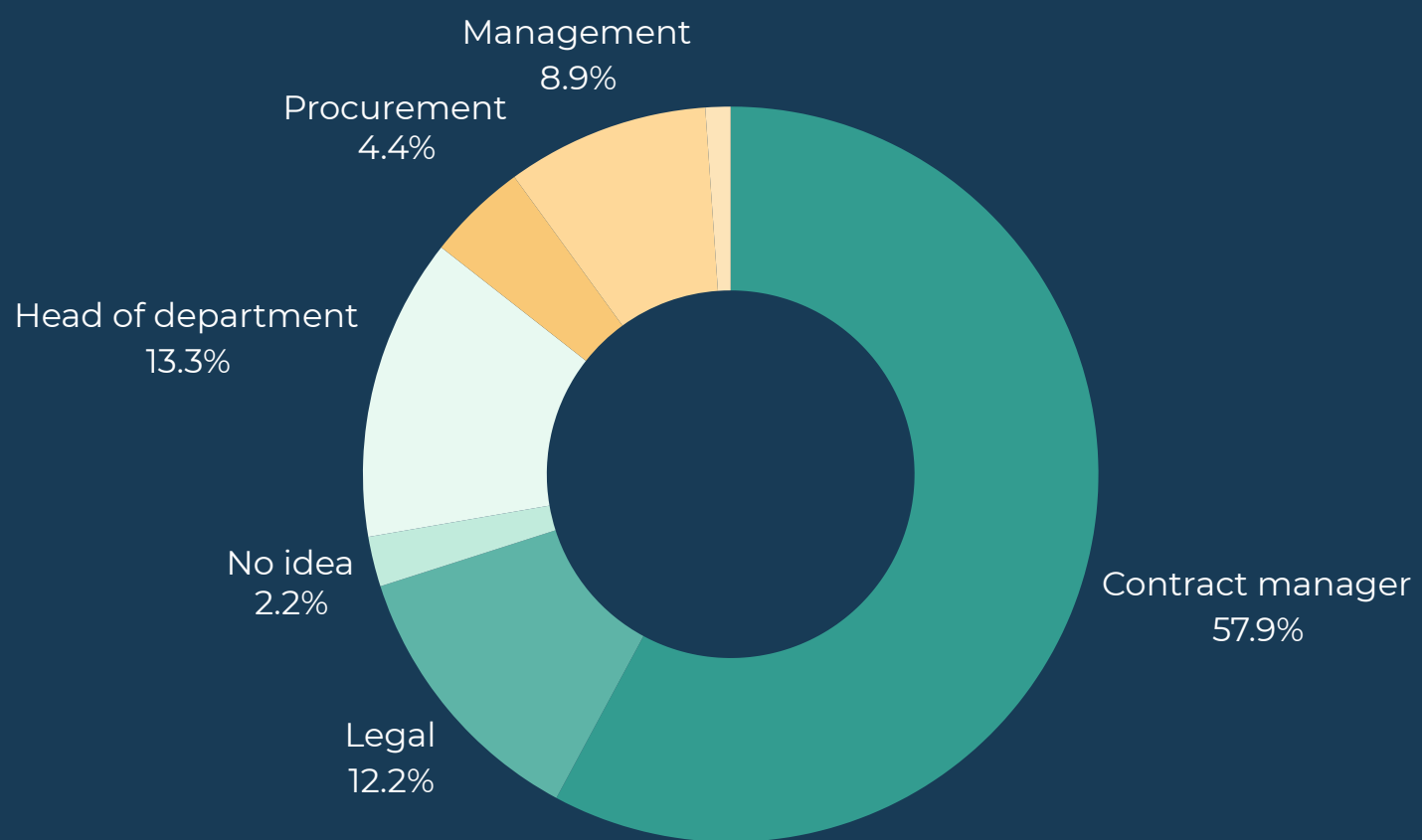
**Want to know more? Read the expert paper on efficient contract approval flows**



# Contract follow-up

Strict contract monitoring is essential to the proper functioning of contract management within a company. Without proper contract follow-up arrangements, a lot can go wrong: missed deadlines, unwanted contract renewals, missed discounts and so much more. The following insights emerged when we asked our respondents who are responsible for contract follow-up within their company.

## Who is responsible for following up on contracts?



In a majority of cases (57.8%), contract managers are tasked with contract follow-up, with other departments taking responsibility in 13.3% of instances. The legal and management departments follow up in 12.2% and 8.9% of cases, respectively. It is concerning that some respondents are unaware of who handles contract follow-up, which could lead to issues in their companies. Those unaware of their contract follow-up process tend to face challenges in managing contracts effectively. It is crucial to establish clear contract follow-up protocols for efficient contract management.

At Contractify, we firmly believe that contracts should be followed up by the department on which they have an impact. Following-up contracts should stay as close to the business as possible. IT managers then follow-up IT contracts, sales follow-up sales contracts, facility follow-up facility contracts and so on. This way the people who need to follow up on the contracts are more concerned, resulting in fewer missed deadlines. Another advantage is that this way it takes admin work away from legal, allowing them to focus on more important tasks: compliance, GDPR, ESG, etc.

## Why managing contracts manually does not work

Missing contract renewal deadlines on a structural basis frequently leads to lost opportunities and increased costs and risks. Often, this is the result of managing contracts manually. When organizations depend on Excel sheets and shared drives, reaching consistency, consolidation, and safety is very difficult for several reasons:

### 1. Lack of overview

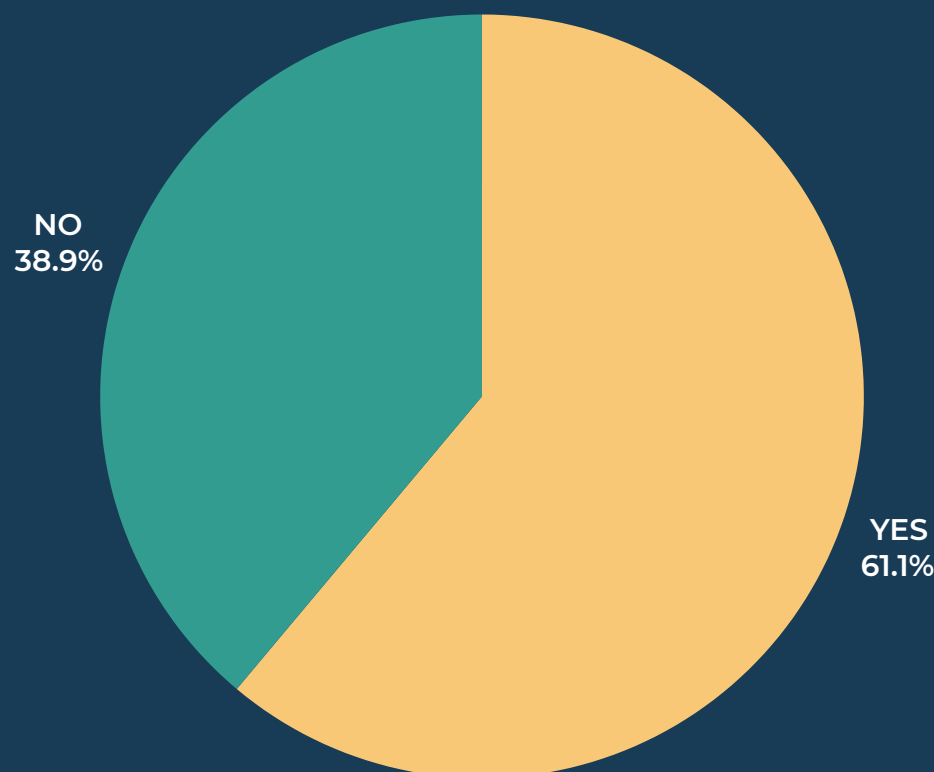
Contracts are sent back and forth by e-mail and, as a result, are stored on different computers, get duplicated, and exist in numerous versions. The contract's deadline can be easily missed since the status of the contract is unclear.

### 2. No regulated workflows

Before a contract gets signed, multiple people in different roles (such as legal counsel and CFO) need to read it carefully and approve it. When the contracts are dispersed throughout shared drives and mailboxes, there is no supervision on who did their task, making it easy to miss a deadline.

# Contract management challenges

Do you experience problems managing contracts?



Managing contracts effectively is crucial to avoid common issues. Our survey states that more than 60% of respondents experienced problems with contract management. While these statistics are concerning, they highlight the need for improvement in this area. Notable, all types of problems were represented among the responses, indicating that all aspects of contract management can potentially be problematic.

## The most common issues identified were:

- 1. Lack of Clarity in Terms of Responsibility (32%):** This was the most frequently reported issue. Ambiguity about who is responsible for what can lead to costly misunderstandings and delays.
- 2. Slow Contract Management Processes (28%):** Slow processes can hinder business operations and result in missed deadlines and opportunities.
- 3. Information Loss (22%) and Untraceable Contracts (20%):** Losing important contract information or being unable to track contracts costs much time and can cause significant disruptions and legal risks.
- 4. Unwanted Renewals (11%):** While this was the least common problem, this does usually bring the most serious consequences. Since it still affected a significant number of respondents, there is definitely a need for better contract renewal management.

Overall, most of the problems we do hear from organizations with contract management problems stem from not paying enough attention to optimising their contract processes.

Need help optimizing your contract processes?



Talk to an expert

# Contract management challenges

## Recommendations to avoid common contract management problems

To address these issues and improve contract management practices, consider the following recommendations:

### 1. Clarify Roles and Responsibilities

- Clearly Define Responsibilities: As we addressed above, everyone must know who is responsible for what. Make sure everyone knows who is responsible for what in each contract. Simple written guidelines can help. Using an online approval and signing flow tool sends reminders to the right people they have to do something with a contract.
- Communicate Regularly: Regular meetings or updates can ensure everyone stays on the same page.

### 2. Streamline Contract Management Processes

- Use Contract Management Software: This helps you get contracts approved and signed quickly, keep track of deadlines, and speed up the overall contract process. Want to learn more about the benefits of contract management software?  
[>> more info](#)
- Create Simple Templates: At the beginning of our report, we already elaborated on the benefits of contract templates. Develop standard contract templates that can be used across the organization to save time and ensure consistency.

### 3. Enhance Information Management

- Centralize Storage: Store all contracts in one digital vault where everyone (with permission) can access them easily. Contractify offers a user-friendly centralized system that can help with this. Learn more about how a centralized environment can benefit your organization  
[>> Click here to read the full blog post](#)
- Keep Digital Backups: Regularly back up your contract data to prevent information loss.

### 4. Manage Renewals Proactively

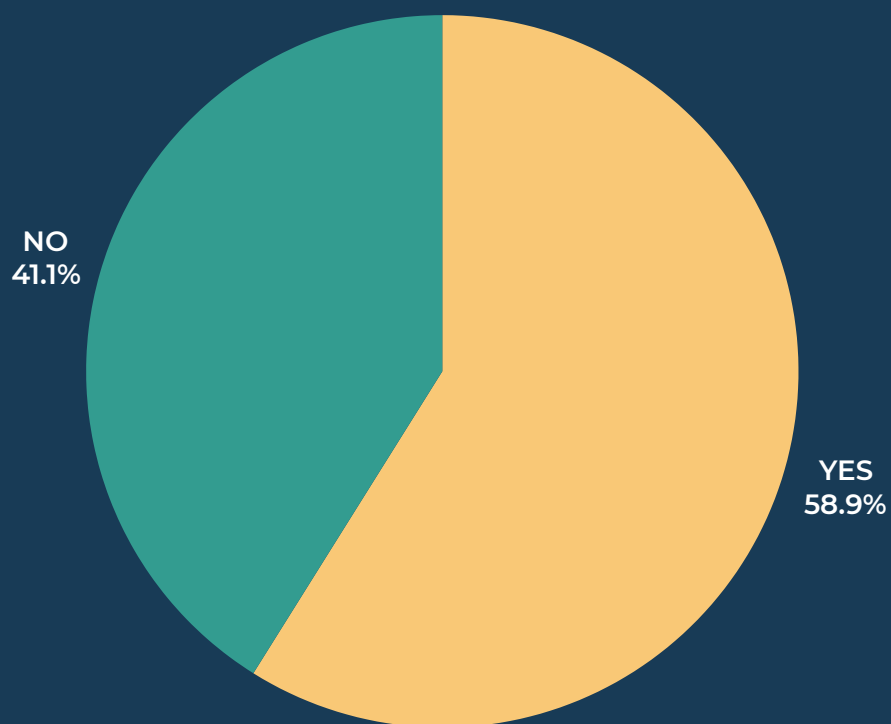
- Set Reminders: Use automated reminders for contract renewals to avoid missing important dates. Contract management tools often include this feature.  
[>> Learn more about this in the following blog post](#)
- Review Contracts Regularly: Periodically check your contracts to see if they are still relevant, compliant and beneficial to your business.

By following these simple steps, organizations can significantly reduce the common problems associated with contract management. Effective contract management not only mitigates risks but also enhances operational efficiency and supports better business outcomes.

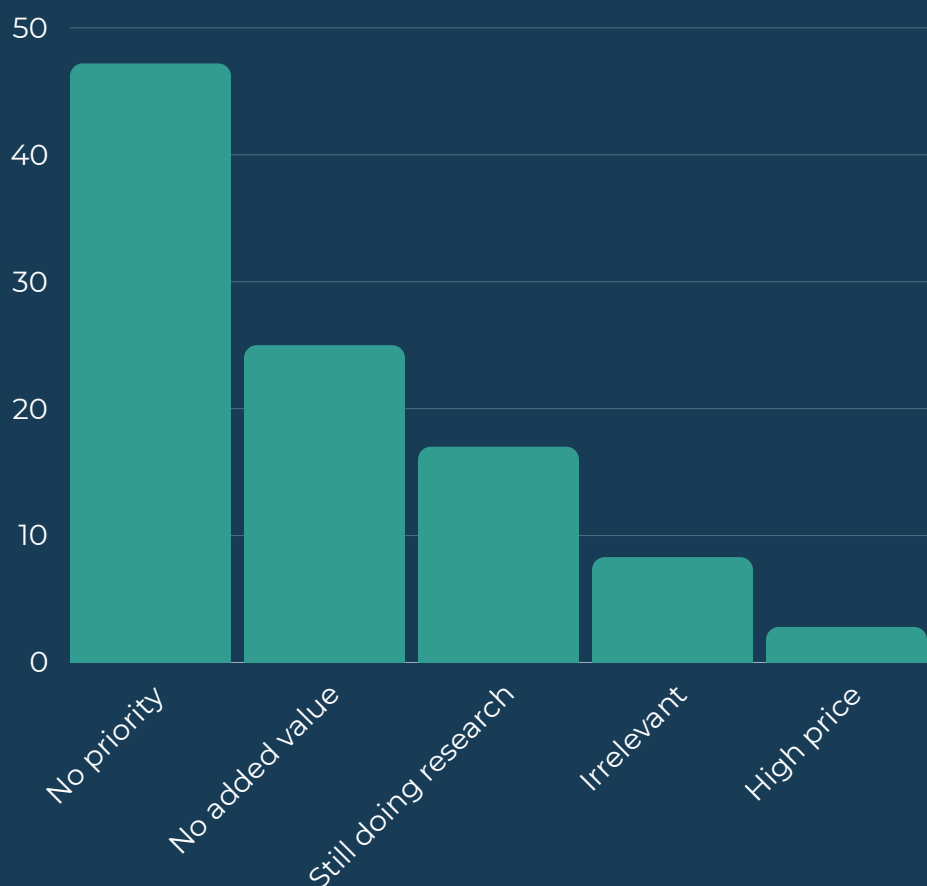
# Using contract management software

It is not a large majority, but still, we saw that almost 60% of the respondents use contract management software. Using contract management software is a huge added value when managing contracts. Keep in mind, that you will only get the maximum return from your software if the your contract processes are also well thought out and optimised.

## Do you use contract management software?



## Why do you NOT use contract management software?



To the minority who do not use contract management software, we asked what the main reason was for not using contract management software. Nearly half of the respondents do not use contract management software because it is not a priority within their company. This is followed by those who told us that it does not add value within their contract management and by those respondents who are looking. Last are respondents whose contract management software is irrelevant or simply too expensive.

When we asked the opposite question to the respondents who do use contract management software, we got the following results. Two reasons stood out, these being minimizing risk (37.8%) and saving time (34.4%). The other three reasons are tied, i.e. saving money, avoiding miscommunication and centralizing their contracts.

**Unsure if a contract management software will add value to your business? Do the test**



**Calculate your ROI** 

# Using contract management software

Contract management software can have a lot of features, each of which helps in its part of the contract management process. As a result, this process can be optimized and help the contract manager save time doing their job and save the organization a lot of money.

## Top 5 features of contract management software that are seen as most valuable by the survey respondents.

1

Milestone notifications

4

E-signing

2

Central contract repository

5

Contract drafting

3

Approval flows

Two functions are most valuable to our respondents. Milestone notifications and the central vault that ensures the security of your contracts. Approval workflows, e-signing and contract creation come next. Want to learn more about the different features a contract management software can offer you? Then visit [our website](#).

Now that we know what features our respondents like best about their contract management software, we can also ask them what features they still miss. The feature that stands out above the rest is Artificial Intelligence, although this is already available with some software, this is still a major shortcoming with the others. To learn more about AI in Contract Management, be sure to check out [this page](#). Read on to dive even deeper into AI in Contract Management.

Overall, our respondents did express satisfaction with their contract management software. However, there is also a minority who are dissatisfied. When we found out why this is the case we saw the following results. We see that most respondents who are not satisfied with their contract management software do not use automated (digital) signing or contract approval flows. On the other hand, it then becomes clear that everyone whose contract processes are mostly automated, they are very satisfied. This once again highlights the impact that properly automated contract management software can have. Want to know more about how up-to-date your contract management is?

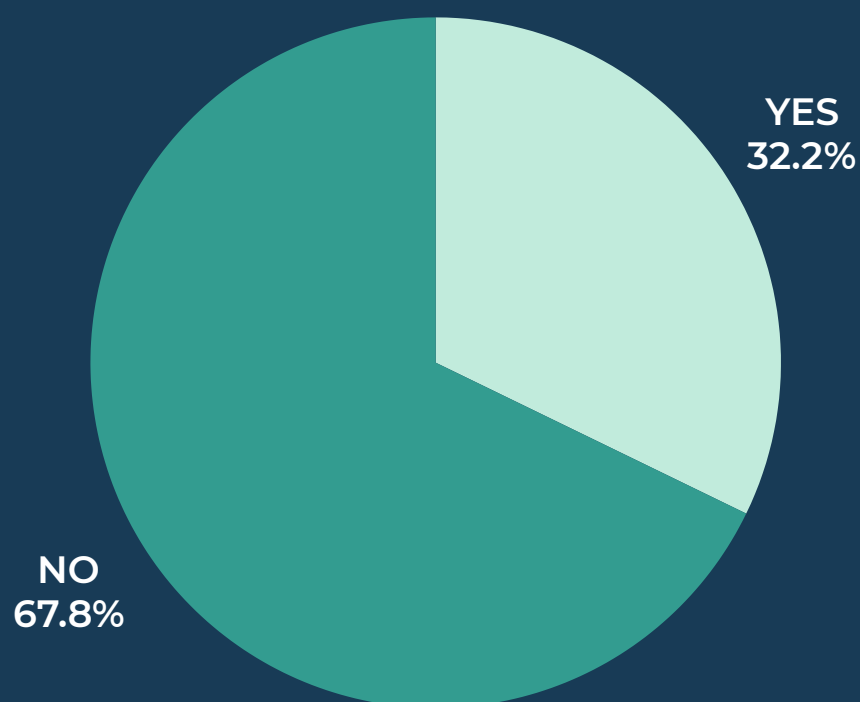
**Be sure to do the maturity scan via the following link and get your customized report**

 **Take the quiz**

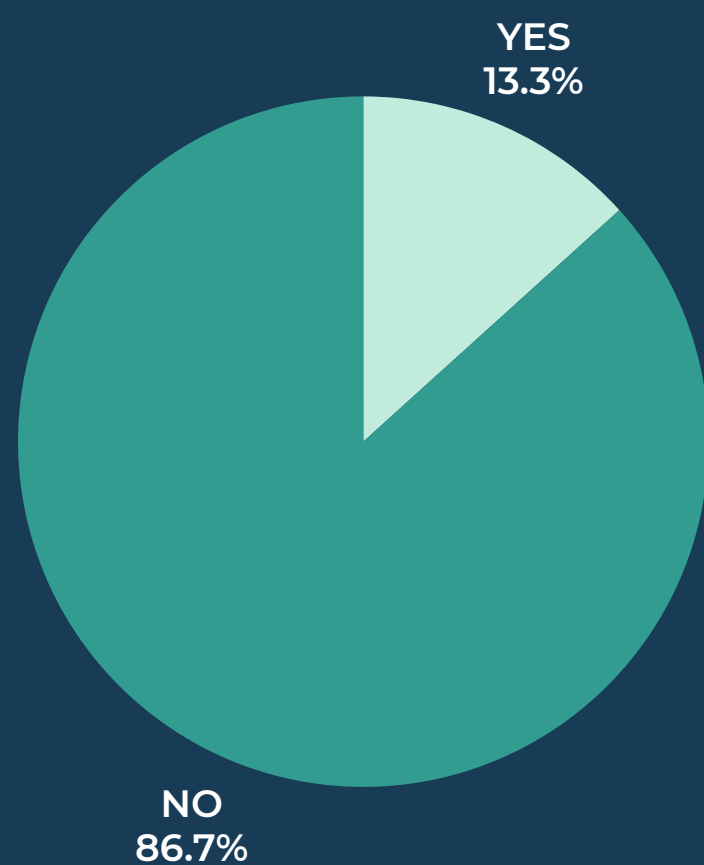
# The Era of Artificial Intelligence

AI (Artificial Intelligence) is something that has seen a huge rise in recent years, not only within the field of work but in all of our lives it has had a huge impact. When we asked the question to our respondents whether they use AI in the workplace, we got the following results. Although the majority are not yet using AI in the workplace (intentionally), 1 out of 3 are already using it. There is certainly room for improvement, but it is certainly already a good start to an era in which AI will have a very significant impact on our lives. The overwhelming majority of all respondents, including those not yet using AI in the workplace, do view the use of AI in the workplace as positive. Since quite a few who are not using it also have a positive view of it, there will be an increased use of AI in the following years.

Do you use AI in your job?



Do you use AI for contract management?



The logical question after this, of course, is how many of the respondents use AI within their contract management. The result was clear, of the 32% of respondents who used AI in the workplace, nearly half of them effectively used artificial intelligence within their contract management. This is a small proportion of respondents, which is to say that there is a lot of growth potential for AI within contract management. This also means that the absolute majority are missing the opportunity to further optimize their contract management.

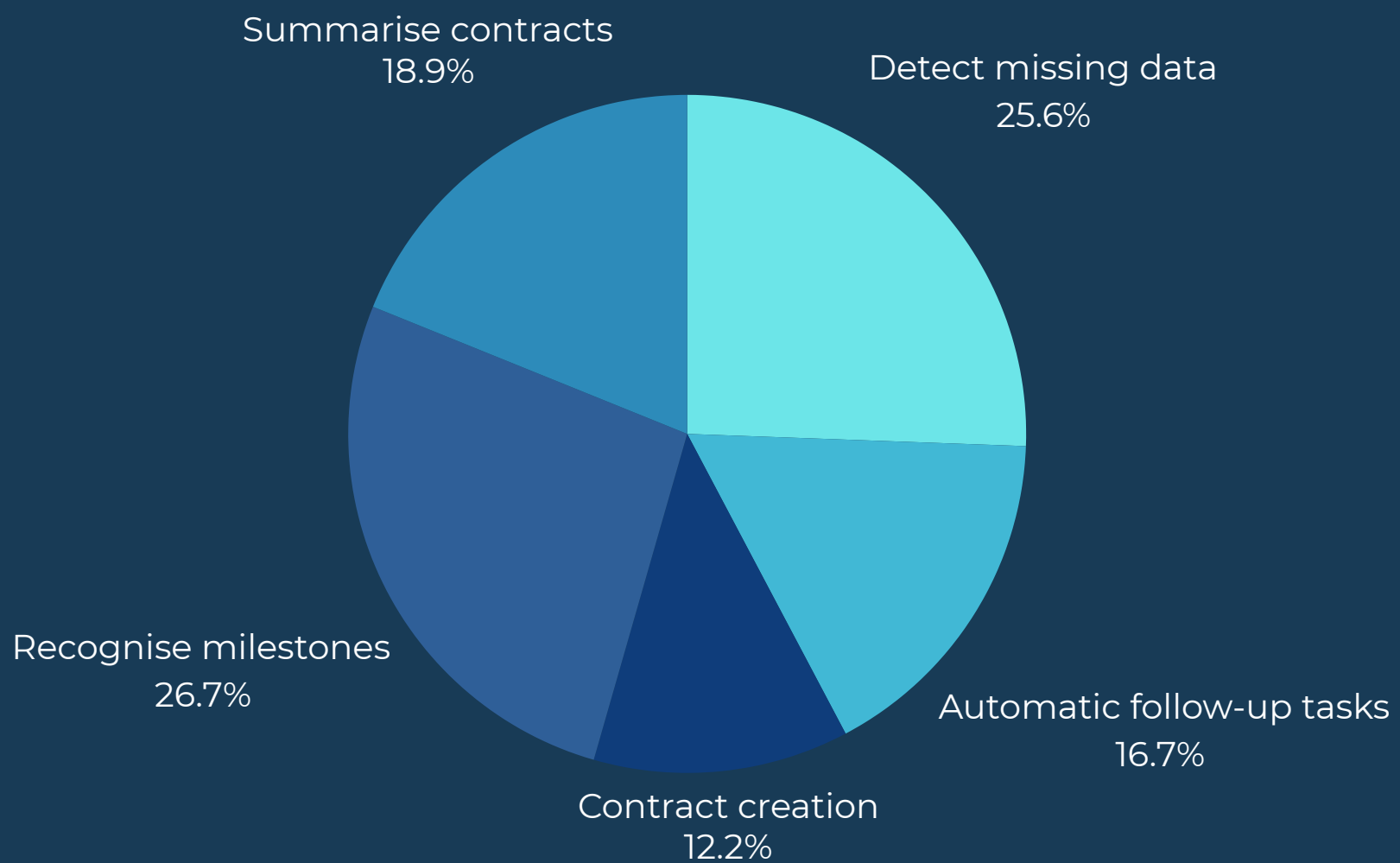
**Insider tip:** The main added value of artificial intelligence within contract management mainly lies in the lightning-fast analysis and reading of contracts, identifying risks, and proposing appropriate clauses, tasks, or actions based on your contracts. The legal job is then to verify the information that is provided by AI and determine what actions are required and when.

# The Era of Artificial Intelligence

What is AI most commonly used for in our respondents' contract lifecycle management? The answer to this question is not straightforward, we can conclude that AI is used for a lot of things. Mostly in contract creation and signing, least in contract digitization. All functions of AI within contract management are useful, therefore it is certainly useful to use them all.

When we asked the people who use AI for contract management how satisfied they are with this, we noted that the majority are very satisfied with these features of AI. Although the majority are satisfied, some of our respondents are not satisfied with artificial intelligence within their contract management. This is to say that there is always room for improvement, fortunately, that just wants to indicate the potential of this.

## Which AI functions do you consider important for contract management?



As a final question, we asked what the most valuable AI features would be within contract management for all respondents, including those not using AI. Although the contract creation function is currently most used by our respondents, this is seen as the least valuable feature.

Want to know more about AI in contract management?



Say hi to Ada 🙋

# Conclusion

We've taken you on a journey through contract management practices in Western Europe, shining a light on the Benelux and DACH regions. With insights from professionals in the field, we've uncovered both the challenges and the opportunities that come with managing contracts.

From legal experts to procurement pros, each role in contract management has its unique perspective. By working together, these roles create a smoother, more efficient process.

We've seen how using tools like contract templates and digital approval and signing flows can be game-changers. They save time, cut down on mistakes, and make everything run more smoothly. Embracing these tools is a no-brainer for anyone looking to up their contract management game.

Clear roles and responsibilities are also key. When everyone knows who's in charge of what, things move faster and with less confusion. It's all about teamwork and communication.

We've shared practical tips to help you step up your contract management. Whether it's using software to keep track of deadlines or setting reminders for renewals, these simple steps can make a big difference.

A huge thank you goes out to all our survey participants. Your insights have been the backbone of this report, and we hope the insights and recommendations help your organizations improve their contract management.

Looking ahead, staying updated with the latest tools and practices will be crucial. By doing so, you can manage your contracts more effectively and achieve your business goals.

# Conclusion

*Looking ahead to 2025, the landscape of contract management is bound to evolve and, in our view, it will do so increasingly faster and faster. Where over the past few years the foundations have been laid in finding ways to harness AI - and technology in general - to optimize contract processes, there will be many more groundbreaking developments to come in the next few years that will benefit in-house legal professionals and anyone managing contracts.*

*Looking forward, it is clear that the role of contract managers will evolve. They will need to be adept at navigating complex digital environments, possess strong analytical skills, and maintain a strategic outlook to drive organizational success. Continuous learning and adaptability will be critical as new technologies and methodologies emerge.*

*The range of contract management tools available will keep on growing, and that is precisely why it is necessary to look very carefully at what problems arise in your business today and which solution is best suited to solve them. Don't wait to tackle your contract processes until something goes wrong because this can have huge consequences for the entire company, both financially and operationally.*



**Steven Debrauwere - CEO of Contractify**

## Want to know how mature your current contract processes is?

Take the maturity assessment to receive a free plan of action on how to optimise your contract process, or talk to one of Contractify's experts & discuss your business case.

 **Take the quiz**



**Talk to an expert**