



Introducing The Contract Network: AI-Powered Contract Collaboration by Entrepreneurs Jim Wagner & Bill Murphy

ATLANTA, GEORGIA, UNITED STATES, May 15, 2023 /EINPresswire.com/ -- Atlanta, Georgia – May 15, 2023 / EIN Presswire / – [The Contract Network](#), the first AI-powered contract collaboration platform, is launching today. Developed by seasoned entrepreneurs and executives [Jim Wagner](#) and [Bill Murphy](#), the platform aims to reshape how all stakeholders to a transaction - including business principals, legal counsel, investment banks, and brokers - can “collaborate and close” agreements up to 10x faster. Drawing from their extensive experience, and harnessing the power of AI, market insights and historical actions, Wagner and Murphy have created a platform designed to radically accelerate contract negotiation to the benefit of all parties involved.

“As CTO of Blackstone for almost a decade, I negotiated and signed agreements every week,” said Bill Murphy, co-founder of The Contract Network. “Negotiations would stretch out over weeks or months, but inevitably they came down to the same five points. It’s such an unnecessary delay and such a waste. To be competitive and win, businesses need to go fast... and that process starts with contracting. That’s why I partnered with Jim to build The Contract Network. We’re going to solve this problem once and for all.”

Conventionally, two or more parties to an agreement engage in a lengthy and laborious process of drafting, revising, and re-revising clauses, each attempting to understand or “out do” the other parties’ edits relative to their own preferences. Despite the availability of sophisticated document and workflow automation tools that can streamline the authoring process for any single party, these solutions can’t address the “redline rut” that has existed for decades once a draft agreement is emailed to a counterparty.

"Contract negotiations cost a staggering amount that likely reaches into the hundreds of billions every year," began Jim Wagner, the co-founder and CEO of The Contract Network. "But the true cost isn't just about dollar signs. It's the way contracting delays slow down innovation, curtail productivity and let valuable opportunities and revenues slip through our fingers. There are tools that make parts of contracting easier, but to truly revolutionize the speed at which we reach agreements, we need to think differently. We need a fundamentally innovative strategy - one that places collaboration at its core, one that benefits from our collective wisdom, and one that's anchored in the power of forward-thinking technologies. That's the way we change the game."

The Contract Network is built on the following core principles:

Neutrality and Security - The Contract Network is secure and it is neutral. It does not take sides, nor does it enable one side to have visibility into another party's preferences or decision-making processes.

Collaborate and Close - The Contract Network exists to foster collaboration, speed and simplification. The reason that businesses come to the network is that they trust us to help them get deals done ... fast.

AI for Everyone - It doesn't help anyone if one party is using advanced technology and historical data to go faster and the other party is left behind to antiquated approaches. If you're negotiating on The Contract Network, you are going to have the right tools at your disposal, including the latest in artificial intelligence, at every step of the process.

Empowering Advisors - Most contract management applications are not built with advisors - outside counsel, bankers and brokers - in mind. The Contract Network views the world differently. Advisors are overseers of an incredible range of transactions, often managing fixed fee budgets and tight schedules. That's why we give advisors the ability to create their own spaces to manage their processes and to get deals done on behalf of their clients more efficiently.

Data from the First Draft - Contracts are valuable business assets - not wall decorations. Businesses need contract data to operate and to manage compliance. That's why agreements in The Contract Network are "data from the first draft" and that data is available to every stakeholder in the process.

Email is Not an Answer - Nearly every contract compliance action - notices, consents, renewals and waivers - takes place via email. This is fundamentally flawed and yet also easily solved in our secure and neutral collaboration platform. The Contract Network will be the compliance team's new best friend.

Partnerships Win - Our ethos of collaboration doesn't just apply to contract negotiations. We will not succeed without strong partnerships, including consulting and implementation partners, technology partners and anchor partners to drive out new networks and use cases. As an example of this approach, on April 11, 2023, The Contract Network announced a collaboration agreement with Mayo Clinic (<https://www.mayoclinic.org/>) to build a solution to radically accelerate clinical trial agreement negotiations.

The Contract Network is founded and led by an experienced team of entrepreneurs and executives. Before founding The Contract Network, Jim Wagner served as Vice President of Agreement Cloud Strategy for DocuSign, a role he took on when DocuSign bought contract analytics and AI leader, Seal Software (where Wagner served as President), in May of 2020. Bill Murphy most notably served as CTO of Blackstone and prior to that as co-founder and CTO of

CapitalIQ.

Wagner and Murphy are joined at The Contract Network by experienced executives Phil Richards, most recently the co-founder and CTO of Clairvoya (sold to JLL-backed Breakwater Solutions), and Bettina Drake, most recently the COO and Chief Legal Officer of eVestment, the analytics arm of NASDAQ.

For those eager to be at the forefront of this revolution in contract collaboration, The Contract Network is now accepting applications for early access. Visit The Contract Network website to request early access or schedule a demo.

Mayo Clinic has a financial interest in the technology referenced in this press release. Mayo Clinic will use any revenue it receives to support its not-for-profit mission in patient care, education, and research.

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