

CUSTOMER CASE STUDY

ADARx Uses LinkSquares to Scale Legal Function and Complete Funding Rounds While Approaching Clinical Trials



Meet ADARx

INDUSTRY

Biotechnology

LOCATION

San Diego, California

COMPANY SIZE

40+ Employees



MELISSA FISHER

Vice President,
Intellectual Property

Founded in San Diego, California in 2019, ADARx Pharmaceuticals is a biotechnology company designing RNA targeting therapeutics, focused on cardiovascular, cardiometabolic, and neurological spaces, in addition to general genetic diseases. With eleven programs in the pipeline and three drugs heading for clinical trials, ADARx is anticipating a potential doubling of their headcount in the next year or two, from about 40 to about 80 employees across their various divisions.

During their first year and a half, ADARx leveraged outside counsel for their legal needs, but the executive team quickly realized the need for someone in-house to drive IP strategy and handle the expanding workload. Soon after, in May 2021, Melissa Fisher was brought on as Vice-President, Intellectual Property, with the specific directive to oversee the company's considerable IP needs. With a J.D., a Ph.D. in Biochemistry and Molecular Biology, and over 15 years spent on biotech legal teams, Dr. Fisher was well equipped to lead and transform ADARx's legal function.





The Challenge

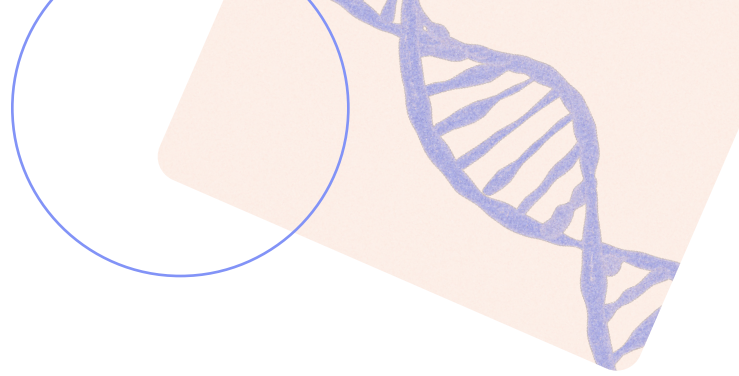
Immediately after starting at ADARx, Dr. Fisher became engaged in diligence for an imminent funding round. This work included collecting a wide variety of specific agreements and agreement types to populate investor data rooms and answer related investor questions. “The biggest challenge was just finding these agreements,” remembers Dr. Fisher. “There was no process for managing or centralizing the company’s contracts before I arrived, so I found myself scouring various departments folders and chasing down agreements in peoples’ emails to get what I needed for the fundraise.” Though the funding round was highly successful, it was clear to Dr. Fisher that the company needed a contract management platform to help the company scale. Drawing on her long tenure in biotech and experiences with less-than-stellar contract management platforms, she drew up her list of musthaves. Any solution needed to be easy to implement and use so they could get up-and-running quickly; it had to be economical and provide significant ROI; and, most importantly, it had to be able to grow with ADARx to support both their current and future needs.

Getting Organized with Analyze

With their last funding round fresh in her head, Dr. Fisher initially sought LinkSquares Analyze to help them centralize and manage their post-signature contracts. With Analyze’s AI-powered data extraction, ADARx was able to start easily running key reports across their entire portfolio, quickly cross-reference numbers in their PO system to ensure accuracy, and eliminate any costly, accidental renewals with automated reminders of all upcoming renewals and expirations.

“I love Analyze for the easy and accurate searchability. I can find any contract I need in seconds and immediately visualize relevant clauses without having to scan through the whole agreement. This makes fielding questions from the company and reporting on certain contract provisions very efficient,” says Dr. Fisher. “We’re also going to have another funding round coming up in the next few months and, this time around, we are well positioned with Analyze to handle any related diligence requests.





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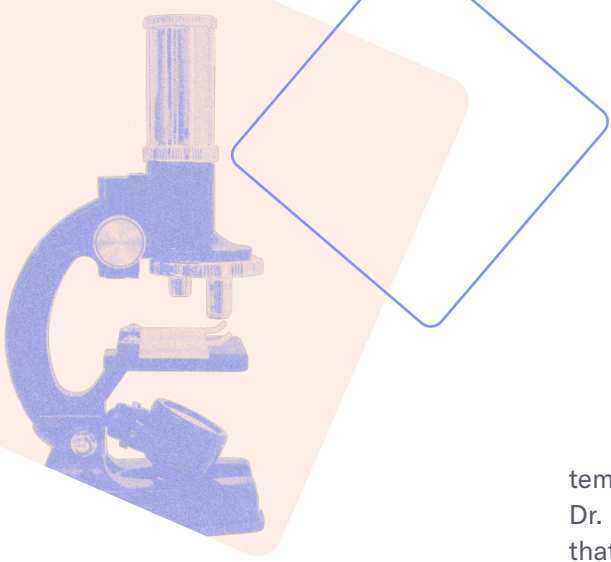
MELISSA FISHER

VP, Intellectual Property

Getting Optimized with Finalize

From confidential disclosure agreements to master service agreements, ADARx completes over 120 contracts per quarter, but this number is set to explode as their therapeutics enter clinical trials and research and development departments expand. With so many contracts – and a legal team of one – LinkSquares Finalize has completely transformed their drafting process, streamlining the request and review processes to allow things to move faster and more nimbly than ever.

“The vast majority of our contracts are initiated by our researchers and development personnel, who don’t have any legal training. With Finalize, though, these folks can now self-service their agreements with our Finalize



templates and easily request reviews of third-party agreements,” says Dr. Fisher. “The templates are so intuitive and provide so much guidance that they can initiate just a couple contracts a year and yet never forget how it works. I had an intern put together a how-to guide and it’s only two pages... mostly filled with pictures.”

By leveraging Finalize’s templates, workflows, and overall process centralization, Dr. Fisher has been able to significantly reduce the time it takes to get a contract out for signature, freeing herself up to focus on higher priority tasks like the next fundraise.

Putting the “Tech” in “Biotech”

With LinkSquares, Dr. Fisher has been able to turn ADARx’s contract management into a major asset for the company. Drafting and reviewing has been accelerated to eliminate pre-signature bottlenecks, cross-functional teams are leveraging contract data to enhance and expedite their financial reporting, and the company is well positioned to handle the expanding headcount and contract needs as they move toward clinical trials, their next funding round, and potential future IPO.

“LinkSquares is a great fit for both early-and later-stage firms because it has everything you need.”

MELISSA FISHER

VP, Intellectual Property

“Most biotechs have a fairly small legal team, but a lot of work to do,” says Dr. Fisher. “LinkSquares is a great fit for both early- and later-stage firms because it has everything you need, is easy to use for legal and non-legal folks alike, and can scale quickly for fast growing companies in the space.”

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