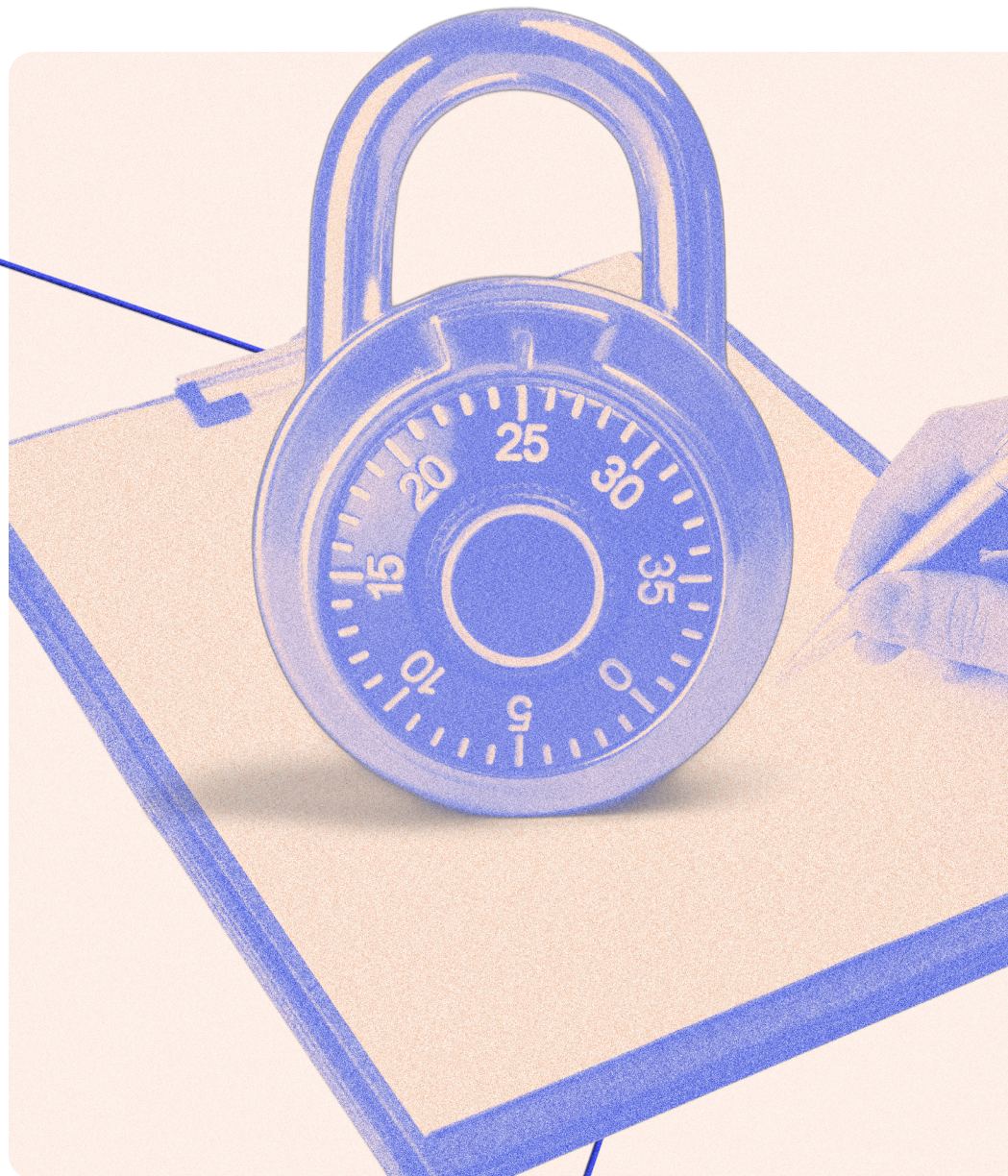


CUSTOMER CASE STUDY

TIME Provides Secure Self-Service Drafting and Execution with LinkSquares



Meet Time

INDUSTRY

Publishing and Media

LOCATION

New York, New York

COMPANY SIZE

400 Employees



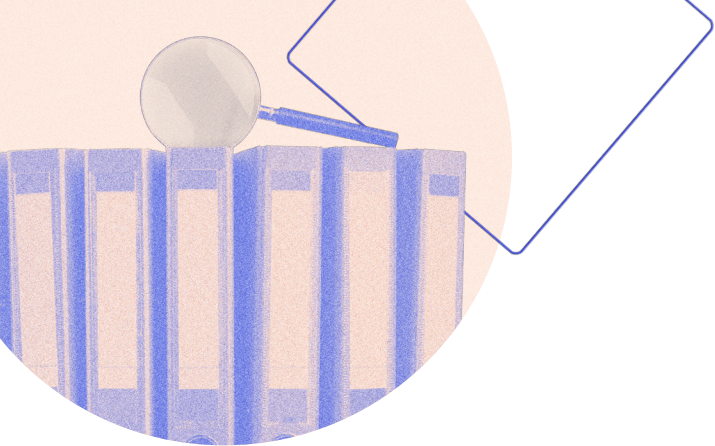
ZAHREEN GHAZNAVI

Assistant
General Counsel

TIME, the legendary publishing company, likes to call itself a century-old start-up. They're dedicated to its iconic print magazine, but not afraid to dive into modern mediums to tell important stories. From producing Emmy Award®-winning films, TV programming, and documentaries through TIME Studios to exploring the latest version of the internet with their Web3 department, they're at the forefront of content creation and delivery.

As TIME's headcount grew and the business expanded into new mediums, their legal team faced the challenge of managing an increasing number and variety of contracts – averaging more than 130 agreements per month. Handling these contracts is a legal team of six, including the Chief Legal Officer, two assistants, and three attorneys, each responsible for a specific piece of the business. Assistant General Counsel, Zahreen Ghaznavi, has one of the broadest purviews, including TIME Digital, the People and Culture team, IP – and technology.



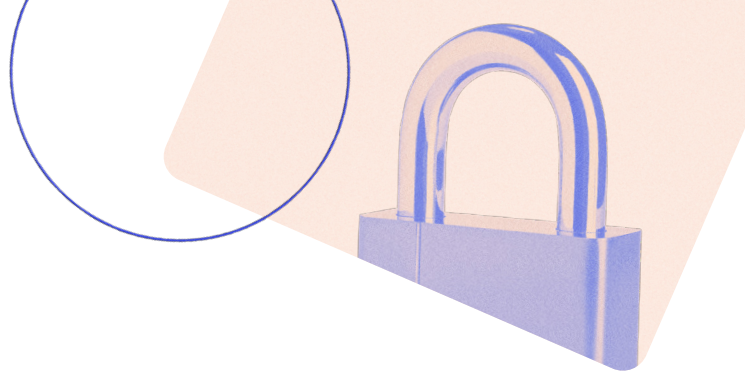


Process Problems

When Zahreen joined TIME, she was tasked with taking a look at the company's existing contract management process and tools to find ways to make things more efficient and cut costs. She found a bunch of inefficiencies that were causing issues and delays. TIME had previously adopted a complex contract management platform that was hard to use, required expensive customization by third-party developers, and offered little ongoing support. As a result, nobody really bothered using it.

“We bought the system but could not get anyone to use it,” shares Zahreen. “There was zero adoption across the business. And once implementation was over, we received literally no support.”

Disappointed with the underwhelming results, TIME ended-up leveraging their existing tools as best they could. They created an intranet page with Google Doc-based contract templates. They managed third-party contract review requests through an intake form in Jira. All contract-related communication took place via email. Executed agreements often lived on personal desktops and shared drives. This self-service approach worked fine for boilerplate contracts, but even then, it created issues with visibility. Legal would often not know what contracts were being signed and, if there was an issue, had no foolproof way to find the relevant documents. There were no audit trails and, critically, the finance team had no way to review and approve spend.



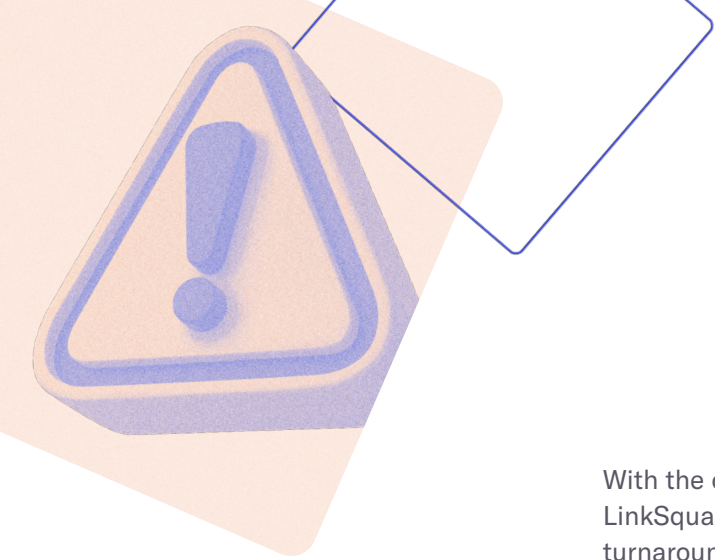
TIME for a Change

Recognizing the need for a new contract management system, Zahreen and the TIME team outlined their requirements. They wanted a platform with AI capabilities to automate data extraction and reduce manual work. They wanted a user-friendly interface to boost adoption, as well as comprehensive support during implementation and beyond. After considering various solutions, they concluded that LinkSquares checked all the boxes. “You guys have already saved us money by not having to hire an outside developer to get us setup,” says Zahreen.

The Self-Service Solution

To centralize and secure contract drafting, Zahreen developed a set of pre-approved templates within LinkSquares Finalize, enabling the majority of contracts to be completed without legal involvement. This streamlined process facilitated swift contract execution, while maintaining a record within the system, complete with an audit trail accessible to the legal team, if needed. For bespoke and third-party contracts requiring legal review, Zahreen implemented a centralized request form within LinkSquares, allowing every request to be accessed and tracked within the platform. Email conversations could also be attached to provide key context, especially in cases of contract termination or modification.

With the new system in place, TIME has gained better control over spend management. Contracts exceeding a certain spend threshold are automatically routed to the finance team for review, while additional criteria trigger reviews by other teams, as necessary. Approvals follow a predetermined order, ensuring efficient collaboration among IT, finance, and legal teams. For example, when an employee finishes a contract for expensive software, it first undergoes a security review by IT, then a cost review by the finance team. Only after passing these stages does it reach the legal team for final review. If IT or finance reject the contract, legal doesn't waste time on it. This way, both finance and legal have a clear picture of how much is being spent and on what.



With the comprehensive pre-signature dashboards provided by LinkSquares, Zahreen can now keep an eye on the legal team's contract turnaround rate and approval times. This data-driven insight allows her to spot areas for improvement, which is crucial for a small legal team supporting fast-moving operations.

They Saw The Sign

With all contracts now created and stored within LinkSquares, Zahreen decided to adopt LinkSquares Sign as TIME's principal e-signature tool, bringing every stage of the contracting process under one roof.

Since Sign is fully integrated into the LinkSquares suite, agreements are sent for signature from Finalize with just a couple clicks. All status updates are reflected in Finalize, allowing TIME's paralegal to closely track all agreements and send daily reminders if signatures are overdue. This helps to reduce last-minute bottlenecks. And because Sign has the same user-friendly interface as the rest of the LinkSquares suite, it has high adoption across TIME – to the relief of the legal team.

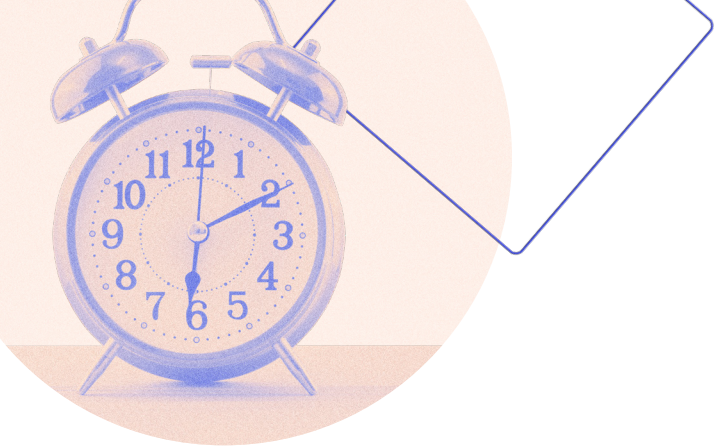
"We have really empowered our People and Culture team to draft and execute all their contracts themselves via Finalize and Sign," says Zahreen. "This is a huge help for the legal team since we can now focus on the deals that really need our attention."

Meanwhile, third-party agreements are simply uploaded to Sign directly and are retained in the platform. Since contracts never leave the system, there are no gaps in the process and Zahreen can rest assured that she has fingertip access to every contract.

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ZAHREEN GHAZNAVI

Assistant General Counsel



No More Lagging with Tagging

Once their contracts are executed in Sign, they are automatically routed to TIME's centralized repository, LinkSquares Analyze. Along with their new agreements, TIME also imported their legacy documents into the system, marking the first time the company has truly centralized their portfolio.

Along with the data points extracted by LinkSquares AI, TIME is leveraging document tags to keep every agreement organized, accessible, and protected. This has come in especially handy for TIME Studios, which has four separate departments and 50 projects going at any one time. To keep things correctly categorized, they tag all their documents with 'TIME Studios', the specific department, the specific project, and the specific contract type.

"With LinkSquares, we filtered the whole portfolio by the contract type and project name tags and surfaced all the necessary documents in less than five minutes."

ZAHREEN GHAZNAVI

Assistant General Counsel

"Leveraging tags has been a tremendous time saver for us," says Zahreen. "Recently, we were working on a documentary with Netflix and they requested all the releases that had been signed as part of the project. Normally, this would take us hours of scrolling through folders and tracking down documents. With LinkSquares, we filtered the whole portfolio by the contract type and project name tags and surfaced all the necessary documents in less than five minutes."



The tagging system also facilitates permissioning, limiting access to contracts marked with specific tags. Confidential employment records, for instance, are tagged accordingly and are only accessible by TIME's People & Culture team. And for convenience-sake, employees only see the contracts that are tagged with their department.

Ever-Evolving

TIME is a brand that's always evolving and staying relevant in the digital landscape. Their legal team is no different. Thanks to Zahreen's efforts and the power of LinkSquares, they've transitioned the company from a fragmented toolset to a unified platform, driving more efficient contract management and reducing costs.

Zahreen sums up their experience, stating, "We're incredibly happy with LinkSquares. I'm looking forward to seeing how we grow with the product. You are constantly taking our feedback and improving it, which makes it even better."

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