

CUSTOMER CASE STUDY



Zywave uses LinkSquares as a full-time employee, saving significant effort and risk across seven M&A events



Insurtech Software



900+ Employees



Milwaukee, WI



REDUCE RISK

By leveraging AI to run deep analysis on thousands of data room documents during M&A events.

SAVE TIME

with a Clause Library and key integrations that streamline their day-to-day workflows.

Founded in 1995 and headquartered in Milwaukee, Wisconsin, Zywave is an insurance technology company providing cloud-based sales management, client delivery, content, and analytics solutions to brokers and carriers. With eight offices across North America, the United Kingdom, and the Philippines, Zywave's software services global companies across various lines of business, including employee benefits, property and casualty, and carrier.

Alex Britton, Vice President - General Counsel, manages a team of five, which is responsible for drafting and negotiating all company contracts, maintaining critical contract-related data fields in Salesforce, and running due diligence on all mergers and acquisitions (M&A) events. Between September 2020 and November 2021, the legal team's primary focus was guiding Zywave through the acquisition of six companies and its own sale between private equity investors, which in turn doubled the company's headcount and tripled their customer list. Zywave now has 900 employees, 15,000 clients, and a C-Suite directive to triple their revenue in next several years.

The M&A Challenge

For Alex and his team, this growth posed a variety of due diligence challenges. During the acquisitions, the target company would provide Zywave with thousands of contracts that need to be reviewed to understand the reliability of long-term revenue and any problematic terms. For instance, are there any recurring revenue issues or did any contracts agree to unlimited liability?

For Zywave, these answers are critical to understanding the fundamental health of the target company and what remedies would need to be included in any potential purchase agreement. Finding them meant manually scouring every contract for red flags while reviewing extensive spreadsheets that were often incomplete or incorrect. Zywave knew they had to get software in place that could help them more efficiently diligence these deals.

Driving Efficiency with AI

Alex assessed a handful of contract management solutions, but quickly gravitated to LinkSquares. “I knew LinkSquares was going to fill the gaps we had in our processes and I could see that the AI analysis was going to be a game changer for us,” Alex said.

“ I can't even explain how much easier my life is with large scale contract analysis in LinkSquares. ”

Soon, LinkSquares was deployed to all six people on the legal team and, in Alex's words, the platform “is serving the role of a full-time employee; the seventh person on my team.”

When it comes to due diligence, Zywave transitions every vendor and customer contract out of the data room and into LinkSquares Analyze. Now, Zywave can run comprehensive reports in minutes with the help of AI-powered data extraction in Analyze, helping them quickly find the answers they need, as opposed to spending hours and hours combing through documents.

The comprehensive reporting in LinkSquares Analyze also allows Zywave to run quality assurance checks on the accounting spreadsheets prepared by the target company, ensuring that acquisition decisions are being made based on fully accurate information.

“It’s doing exactly what I wanted it to do,” said Alex. “It’s driving efficiency for me. Without LinkSquares, my team couldn’t move as quickly as they do with the acquisitions.”

Building a Better Contracting Process

Aside from the challenges posed by the acquisitions, Zywave had other scaling issues to tackle. Their contracts were stored in Salesforce, requiring the legal team to manually add the contracts and enter key information into the Salesforce record for access by other departments. With LinkSquares’ Salesforce integration, contracts stored in Analyze are now seamlessly pushed into Salesforce and the required data fields are automatically populated with the necessary information.

Meanwhile, the team has been able to move their preferred clauses from a clunky spreadsheet to the LinkSquares Clause Library for more immediate access to their standard language, speeding up the drafting process.

For Zywave, LinkSquares has reinvented the way they handle both their M&A events and many of their day-to-day tasks. With new efficiencies now built into every process, they have been able to shift their focus from mundane, administrative tasks to revenue-generating work, such as closing key customer deals and getting the acquired companies integrated.

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