



CASE STUDY



2022

How Volody CLM enabled contract management and digitization at a large footwear company



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THE COMPANY



The client is a leading footwear manufacturing company and were looking for a suitable CLM software company to automate their contracts. Their operations were growing at a fast pace, they had multiple business brands and verticals and it was getting very difficult to keep track of contracts.



THE CHALLENGE

- 01** No documented approval flows
- 02** No central repository
- 03** Missing contract renewals due to manual maintenance
- 04** Delay in negotiations and execution
- 05** Miscommunication between legal and business team

Business, legal and vendors worked on multiple drafts making the version management of the contract tough for the legal team



THE SOLUTION

Customer's CLM transformation journey started with a need analysis for a CLM system, as well as to consolidate its global data, integrate its sales order processes, and move towards an automated authoring environment.

Once onboard, Volody CLM streamlined their contract management process. The client was able to

- Create, edit, negotiate, sign, renew and manage all agreements in one secure place
- Collaborate with its team, customers and vendors
- Take control of its contract's financial health

Volody CLM planned to Streamline and automate all phases of contract lifecycle for the client on an AI-powered data-driven integrated platform through real-time contract intelligence enabling seamless collaboration and monitoring across the entire contract lifecycle

KEY SOLUTIONS

01

A standard workflow was defined for each type of contract.

02

A central repository was created which was made searchable by OCR technology.

03

Online collaborative drafting and negotiation of the contract was introduced

04

Reminders for expiry and termination were preset in the software as per the defined escalation matrix.

Requirement

No approval flows. Approvals were taken ad-hoc without any delegation of authority matrix

Contracts were executed online but there was no central repository of the contracts

They had a spreadsheet based tracking of renewals / expiry of contracts. Employees had to manually schedule reminders for renewals. This often led to missing contract renewals.

The contracts in WIP had to be tracked manually. Thereby, delaying the negotiation and execution process.

Volody CLM Solution

A standard workflow was defined for each type of contract. This workflow was then configured in the software to make it easy for the users to identify the approvers and signatories for their contracts

A central repository was created which was made searchable by OCR technology.

Reminders for expiry and termination were preset in the software as per the defined escalation matrix.

Online collaborative drafting and negotiation of the contract was introduced. Due to this all the versions were stored in the same software. All the changes were auto-saved in track mode.

THE IMPACT



Standardized clause library allows business and legal team to make changes to the contract without involving GCs, hence reducing the time in contract drafting and saving money.



Centralized digital storage and access to all contracts from anywhere and from any device to search and retrieve all the information.



Volody Contract Management Software gives role-based dashboards allowing the user to see only what they should be seeing.

Volody Contract Lifecycle Management

Volody CLM is the only tool you need for all your contracts. Spend less time shuffling between applications, editors, and e-signature tools and save money.

Draft and negotiate in real-time with online editing cutting out redundant activities like downloading, re-uploading, and emailing back-and-forth.

Sign, store, and manage all your contracts with unlimited e-signatures and storage. Volody CLM works with any type of contract which will help you save time and cost.

Automate workflows and generate custom reports by routing concerned document to the assigned person for approval and build reports to compare the terms of thousands of contracts in a matter of few minutes.



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**Reach us at connect@volody.com to
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