Case Study

Leading multispeciality Hospital chain automates contracts using Volody CLM

VOLODY
SMART CLM

2022

THE COMPANY

The client is a leading multi specialty hospital chain with presence in five locations. They have seven running hospitals currently with a turnaround of more than 500,000+ patients every year.

Few of their recurring tasks include on boarding consultants, healthcare professionals, hygiene workers, technicians, cyber security personnel, marketing professionals etc.

It has 20 Business Units spread across the country.

01

As the client has a leading chain of multispeciality hospitals, It has 20 Business Units spread across the country. Each business unit had its own set of contracts which were stored physically.

THE CHALLENGE

02

There was no central digital repository or contracts.

03

The contract approvals were taken either over emails or through informal methods making it difficult to get a visible audit trail.

04

The contract negotiation process was offline making it difficult for the team to trace various versions of the contract created during the negotiation cycle.

05

The contract obligation and renewal management was inefficient due to incomplete data points.

01   No central or online repository

02   No available audit trail

03   No renewal management

04   Difficult to trace multiple versions of contracts

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With so many business units spread across the country and all the contracts stored physically, the client wanted to create a central online repository of contracts with the help of Volody CLM.

THE SOLUTION

Based on the challenges, the Volody team analyzed the situation and offered a detailed plan which ensured a successful CLM implementation to resolve all the issues that they were currently facing.

Volody Contract Management was implemented so that the contract management process could be streamlined. With installation of the Volody, the historical contracts became a part of the digital database.

Requirement	Volody CLM Solution
Each business unit had its own set of contracts which were stored physically.	A centralized repository was created and made accessible as per the user access rights.
Create and track contract versions through negotiation and review processes	The review and requisition of contracts was made online.
The contract negotiation process was offline making it difficult for the team to trace various versions of the contract created during the negotiation cycle	Employees could collaborate and work on the same platform with the latest changes reflected in the latest version.
The contract approvals were taken either over emails or through informal methods making it difficult to get a visible audit trail.	The approval and signatory matrix based on various business units was standardized and implemented in the tool. Complete audit trail of approvals and deviations was captured in the tool.
The contract obligation and renewal management was inefficient due to incomplete data points.	Obligation and expiry management was digitized.

THE IMPACT

01

All the contracts were authored, amended and securely stored in Volody CLM central repository

02

Volody CLM was able to increase productivity and collaboration as The negotiation process was made online.

03

Significantly reduced the time and effort on taking and tracking approvals

04

Increased efficiency by providing automated renewal management and contract obligation

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.

Join thousands of users using Volody to optimize their business.

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