



Case Study

Volody's Smart CLM helps
Global automobile parts
manufacturer do away with
Manual Contracting Process



The Company

The company is actively involved in the manufacturing, assembly and distribution of automotive components, accessories.

They are a global solution-led provider that caters to product development manufacturing and distribution.

Key Outcomes

01

Automate the entire process by integrating the contracts with Volody CLM

03

Centralized contract gave a start to utilizing the tools, systems & AI within CLM to help better manage the business.



02

Users could deploy a free text search tool for contracts that would easily allow them to find keywords within clauses or even across entire documents.

04

Centralized cloud-based storage for all its active and expired contracts.

The Challenge

Since the company had multiple business verticals, some of the critical contracting challenges were:

01

There was no standard approval and signature process defined. The employees were unaware from whom approvals were to be taken. There were no documented approval rules.

02

All contracts executed through the physical signature process. Thereby, maintaining physical and indexing of physical folders was an issue. The files could not be retrieved in time when required. There was no scanned repository of files.

03

No mechanism to track renewals / expiry of contracts.

04

Every Time any report was required, it had to be created by using details data kept in various disk storages making it prone to errors.

05

Multiple to and fro between legal and business due to incomplete details sent from the business side.

06

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



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

Requirement

Volody CLM Solution

Standard approval and signature process missing

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.

Maintaining physical contracts and indexing of physical folders was an issue

All the legacy contracts were scanned and uploaded in the software with proper location and user indexing. A central repository was defined

Multiple to and fro between legal and business due to incomplete details sent from the business side.

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.

No mechanism to track renewals /expiry of contracts.

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

All contracts executed through the physical signature process

Digital / electronic method of signature was introduced in order to streamline the signature process and fast track the execution time.

The Impact

The Global automobile parts manufacturing and solution engineering company advanced rapidly on the CLM maturity scale by implementing some key CLM best practices. What were the defining changes that Volody CLM brought about for its client?



Introduced ease for the users to identify the approvers and signatories for their contracts by establishing a standard workflow for each type of contract.



A defined central repository where all the contracts were scanned and uploaded with proper location and user indexing.



MIS reports and dashboards were designed based on the user role and customized according to user requirements

The company got a standardized CLM process with seamless user interface for the business and legal teams



Volody Contract Lifecycle Management

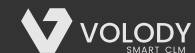
Volody CLM is the only tool you need for all your contracts. Spend less time shuffling between applications, editors, and e-signature tools and save money.

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.**



USA | India | Canada
connect@volody.com