CASE STUDY

Volody's AI Contract Lifecycle Management Software solves contracting issues for India's Largest Fantasy Sports Company

The Client

The organization is India's first fantasy sports company to become a unicorn. The fantasy sports platform has over 160 million active users currently.

₹ 4,000 cr+
Net revenue for the fiscal year 2022-2023

$ 8B+
Valuation acc to Hurun's Global Unicorn Index 2023

15 years
of commitment to providing entertainment to its customers

800+
employees dedicated to providing seamless service

Objectives

The objective of this project was to overcome the challenges faced in contract management by implementing Volody's AI-powered CLM software. Volody's team was able to solve the contracting issues of the client & thus, empowered their legal & business team to focus on more strategic issues. After implementing the tool, the contracts were managed digitally thus, automating the entire process & eliminating low-value manual tasks.

Challenges

- **Lack of standardized workflow:** No standardized process in place to review & approve contracts

- **Low contract visibility:** Business teams had a hard time tracking their contract status

- **Missed renewals:** No centralized tracking system to track contract renewals & expiries.

- **Lack of MIS:** Absence of a comprehensive MIS reporting delayed decision making

- **No Version control:** Stakeholders worked on different versions making contract tracking difficult.

Requirement

After evaluating multiple vendors, the client chose Volody as their contracting partner. Volody interviewed the legal team to understand their process and pain points to develop a tailor-made solution to meet their needs. After numerous discussions, we configured our AI CLM tool with the following features

1 **Workflow Standardization**
Defined and mapped a structured workflow for contract drafting and signatory approval.

2 **Comprehensive Approval**
Contract value based contract approvals were configured reducing turnaround time.

3 **MIS Reports and Dashboards**
Customized MIS reports & dashboards, & set up automated reminders for expiries & termination.

4 **Slack Integration**
Integrated with Slack for the business team to raise contract requests directly from Slack.
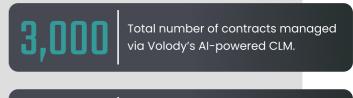
5 **Coversheet Customization**
Approvals were given on the Cover Sheet. Digitized & integrated the Cover Sheet in the tool.

Results

- Accelerated contracting cycle from creation to execution.

- Automated manual tasks like contract creation, email reminders & more.

- Integrated across all business systems to ensure smooth movement of data.

- Created customized MIS reports, increasing contract visibility.

- Improved communication between legal & business teams to reduce errors & delays.

- Streamlined contract storage & tracking post execution for improved risk control.

3,000 | Total number of contracts managed via Volody's AI-powered CLM.

10+ | Custom templates created with configurable workflows

70% | Reduction in dependency on emails and phone calls

Why Volody?

Superior Customer Support

Flexibility & Customization

Scalability

Enhanced Performance

Faster Development Cycles

www.volody.com

connect@volody.com

VOLODY SMART CLM