

Driving Productivity for Both Legal and Sales Teams.

An S&P 500 consulting conglomerate implemented EraCLM to automate end-to-end contracting processes 70% faster.



The Company

An S&P 500 consulting conglomerate whose legal and sales departments produce tens of thousands of business-to-business (B2B) transactions per year.

Challenge

Internally, teams were using a highly manual process for contract creation, negotiation, review and search.

- Teams would literally have to cobble together data points from **five disparate systems**. Many contract requests from their large sales forces in commercial and federal were being routed into Legal with little control over the queuing activity.
- Information being shared from the field was typically gap-filled, which made it **difficult to accurately choose the correct contract content** and populate with information provided by contract requestors.

- This often **created risk issues** as information was missing and/or errors made with template selection or with manual data inputs.

EraCLM helped reduce reliance on tools not equipped to properly manage end-to-end processes.

The system makes it up to 90% faster to process new requests.

Risk issues were created due to missing information and errors due to template selection and manual data inputs.



- Internal routing of each document for reviews, approvals and signatures was done through email and basic signature tools which are limited to electronic signature and **didn't provide workflow intelligence** associated to the client's internal procedures and rules.
- All communications and document reviews with vendors were done by exchanging Microsoft Word files with tracked changes via email. **This caused delays, confusion, and a higher risk** of non-tracked changes being missed and erroneously signed-off.
- Once contracts were executed and stored, stakeholders had **limited visibility** and contracts were devoid of updates on the ongoing fulfillment of obligations.
- **Generating reports was a manual effort** and took **weeks**, included just a few data points from the result of each negotiation, and without any information related to the negotiation process.

The client realized they could transform their people and technology approaches to re-design the way they reach.

Company Overview

- **Type:** Publicly traded (NYSE - S&P 500)
- **Industry:** Consulting
- **Revenue:** US \$25 Million
- **Employees:** 170,000

Challenges

- Use of disparate and outmoded systems created risk issues and delays.
- Stakeholders had **limited visibility** and contracts were devoid of updates on the ongoing fulfillment of obligations.
- Generating reports was a **manual effort and took weeks**.

Results

- New agreement drafting is automated and done in less than one minute per contract.
- The end-to-end contracting process can now be completed up to 70% faster.
- The queueing system makes it up to 90% faster to process new requests.

Benefits

- 70% faster end-to-end contracting process
- Migration of 250k legacy contracts
- Newly automated processes for sales and legal

MITRATECH

info@Mitratech.com

US: (855) 462-6448

UK: +44 (800) 368 9334

www.Mitratech.com