VOLODY
SMART CLM

CASE STUDY

Volody's AI CLM software enabled digitization at one of the largest footwear manufacturer

The Client

The client is a leading footwear manufacturing company. The company is committed to providing quality products at affordable prices, and it has a strong focus on innovation.

The company is also committed to social responsibility, & it has several initiatives in place to help the environment & communities in which it operates.

$300 M+
Net revenue for the fiscal year 2022-2023

47 years
of experience in producing relaxing footwear

25+
Countries & 10 brands under its umbrella.

8,000+
people with focus on employee welfare & product quality

At a Glance

A leading footwear manufacturer, grappling with ad-hoc approvals & manual contract management, transformed its processes with Volody's AI CLM. The implementation included standardized workflows, contract requisition forms, and a central repository for streamlined efficiency.

The client now enjoys a streamlined approval process, improved contract drafting, and efficient storage marking a significant leap in operational efficiency.

Challenges

1. **Unstructured Approvals:** No documented approval flows led to poor decision-making without a clear authority matrix.

2. **Disorganized Contracts:** The lack of a central repository made contract retrieval challenging, hindering efficiency.

3. **Renewal Oversights:** Manual tracking of contract renewals via spreadsheets resulted in frequent missed deadlines.

4. **Negotiation Delays:** Manual tracking of contracts in progress caused delays in the negotiation phase.

5. **Communication Gaps:** Incomplete details from the business team necessitated multiple to and fro leading to friction between the departments

Solution Process

The client, after careful deliberation, partnered with Volody to tackle their contracting challenges. Volody adopted a strategic approach to tackle these issues. These were the steps taken by Volody to supercharge the client's contracting process:

1 **Standardized Workflow**
Implementation of a standardized workflow for each contract type, simplifying the approval & signature process.

2 **Contract Requisition Forms**
Defined & configured contract requisition forms to gather complete information at contract initiation

3 **Central Repository**
Implemented a system for efficient storage and retrieval of signed contracts.

4 **Automated Contract Drafting**
Introduced online collaborative drafting and negotiation, storing all versions in the software.

5 **MIS Reports & Automated Reminders**
Created customized MIS reports & dashboards based on user roles, along with preset reminders for contract expiry and termination.

Results

After integrating Volody's AI CLM, the client witnessed notable improvements:

1. Streamlined Approvals: Defined workflows enhanced the approval process.
2. Improved Initiation: Facilitated accurate contract initiation.
3. Centralized Repository: AI eased data migration for quick contract retrieval.
4. Efficient Drafting: Online collaboration eliminated version control issues.
5. Enhanced Visibility: Improved contract visibility with MIS reports and dashboards.
6. Automated Reminders: Timely completion of obligation leading to better compliance.

1,200+ Contracts managed efficiently on Volody's AI-powered CLM platform

15+ Templates created on the customizable workflow tailored according to the client needs.

70% Increase in productivity by streamlining the contracting process.

Why Volody

Superior Customer Support
By working with diverse customers facing similar challenges, we gain valuable insights from a wide range of customer base thus helping us provide with superior customer support.

Enhanced Performance
Experience reduced latency, resulting in a smoother & more efficient user experience, thereby promoting increased user adoption.

Flexibility and Customization
Quickly fine-tune and adapt our CLM to meet the unique business needs of each customer, embracing agile customization to ensure a tailored solution.

Scalability
Empower efficient handling of large contract datasets without compromising performance, accommodating growth as needed.

Faster Development Cycles
Facilitate the rapid delivery of innovative features & functionalities, ensuring that we meet the evolving needs of customers through frequent software updates.

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