



50% Reduction in Contract Cycle Time with Digitization of Global Contracting Process for a Multi-Billion Dollar Manufacturing Giant

Insight

A Fortune 500 consumer packaged goods (CPG) client wanted to extend the Conga CLM solution, currently leveraged at the US office only, to its global teams across 21 countries to streamline & optimize the global contract management process.

Forsys configured, implemented, upgraded, and digitized the client's contracting process in less than four months within the predefined budget, which resulted in a 50% decline in contract cycle time and 30% faster contracting.

Business Challenge

The client's global teams outside the US lacked standard operating manual procedures for signatures and contract negotiations. They failed to track redlined changes and add manual clauses, manage contracts from a central repository, which hampered the creation and post-execution management.

The critical challenges faced by the client:

- Manual management of initiating new contracts, renewals, and approvals.
- Track contract performance in real-time.
- Absence of standardized process workflows.
- Manual and paper-intensive processes.
- Lack of content management repository to store contracts.
- DocuSign integration to send contracts for eSignature, trigger actions and track status.



Industry
Manufacturing

Revenue
\$6 + B

Employees
8K+

Headquarters
California, US



Transformation Journey

Forsys collaborated with the client's business team to understand the current process in place, documented the use cases and designed the solution approach. Forsys configured, implemented, and went live with the project in less than four months within the predefined budget.

The key highlights of approach to solution:

- Created new contracts with the structured CLM workflow on the Salesforce platform.
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- Created 16 dynamic clauses for the identified 11 new agreement templates based on 21 countries (in English and Spanish).
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- Configured email notifications at key contract stages (contract submitted, contract review, and signatures).
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- Setup the contract review process for both internal and external stakeholders.
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- Setup the DocuSign interface for both esignatures and wet signature processes.



Impact

Since the go-live, the client witnessed a series of benefits, comprising:



Risk identification and mitigation through increased insight into contract performance and processes.



30% faster contracting and 50% decline in contract cycle times.



Spent 50% less time on administrative, manual, and labor-intensive tasks.



Improved contractual, regulatory, and corporate compliance.



Enhanced new contracts with improved integrity of contract repository.

About the Client

The client is a Fortune 500 consumer packaged goods (CPG) company and professional products company offering bleach and cleaning products. Based out of California, the company manufactures products in more than two dozen countries and markets them in more than 100 countries.



Solution Components

Conga CLM, DocuSign, NetSuite, JIRA