FORSYS
Forward Thinking

Forsys Implements Conga CLM for a World Leader in Live Entertainment,

Improves Contracting Time by 50%

Insight

The New York based customer is a world leader in live entertainment, comprising world-renowned venues and marquee brands. One of the venues of the customer is considered as "The World's Most Famous Arena" because of its rich history of events and four gardens.

The customer was struggling with its contract management process and approvals. To overcome the challenges the customer wanted to implement CLM for better contract management.

Forsys collaborated with the customer and implemented the Conga CLM for the Entertainment company's three entities Entertainment, Sports and Sphere. As a result, the customer contracting process has expedited by 50%.

Industry
Entertainment

Revenue
$851.5 million

Employees
10000+

Headquarters
New York city, New York

Business Challenge

The key challenges for the customer were:

- ✓ Absence of a proper Contract Management Process
- ✓ Lack of Approval hierarchy
- ✓ No well-defined Process with appropriate escalation matrix
- ✓ Longer contracting time
- ✓ Missing out on some details while manually managing the agreements

Transformation Journey

Forsys as an implementation partner for the Entertainment Customer seamlessly implemented that involved these steps:

- **Installation** of all the relevant CLM Packages and DocuSign eSignature Packages.

- **Configuration** of the CLM Functionalities including Record Types, Page Layouts, Approvals, E Signatures, Activation, Amendment, Renewal, Termination Process, Reports, and Dashboards.

- **Configuration** of Business Owner Attestation process which is one of the key Business Functionalities for the customer.

Impact

- ✓ Simplified Contract Management process

- ✓ 50% faster contracting process

- ✓ 360-degree view of the entire contract cycle

- ✓ 45% increase in contract accuracy

- ✓ 43% improvement in contract compliance

- ✓ Established and faster approval and escalation process

- ✓ Improved scalability

About the Client

The customer is a New York based Entertainment industry, a world leader in live entertainment, comprising world-renowned venues and marquee brands. One of the venues of the customer is considered as "The World's Most Famous Arena" because of its rich history of events and four gardens.

Solution Components

Salesforce (CRM Platform), Conga CLM, Docusign E signatures.