

# How Company Took a Direct Flight to More Efficient Business Development & Supplier Management (While Consistently Maintaining First-Class Customer Support)

Company offers airline travelers fast access to convenient lounge, dining, limousine, pre-booking, and fast-track services at over 700 airports worldwide. More than 30 million members receive personalized airport services through a single app. Company prides itself on being a technology-driven business, relying on digital channels to coordinate the delivery of premium services and exclusive offers and discounts from a broadening array of suppliers including over 1,300 lounges, 200,000+ restaurants, and more than 100 spas.

Providing high-end services requires meticulous planning to guarantee consistent, trouble-free delivery. There can be no surprises. Company customers expect unwavering, seamless service. To remain competitive, the Company team must also develop new innovative options to keep their growing number of customers constantly connected and increasingly delighted in an ever-changing world.

## Challenge 1: The need for effective supplier management on an increasing scale.

Company manages hundreds of lounge supplier contracts. Because contracts clarify the products and services supplied to Company customers, they are a key source of business intelligence. When Company leaders manage contracts, they are effectively managing the entire business. As Company Contact explains, the team needs much greater visibility into their contract portfolio than they have now.

**“Our contracts contain important business data. We need that information at our fingertips to gain timely insights that will help us operate and expand our business while managing risks,” Company Contact says.**

Company’s global business requires modern contract management software that will grow with them as they increase engagements with a wider variety of suppliers. To keep business

flowing smoothly, managers need to obtain contract approval signatures from multiple parties in internal departments as well as from suppliers around the world. Prior to the introduction of Vendor's Contract Software, they struggled with version control issues including the inability to determine which contract version was the most recent and if it was signed properly.

## Challenge 2: The need for modern contracting tools for the daily management of a fast-expanding service company.

Tracking contract expiration dates, renewal options, and nonstandard clauses such as alternative payment terms was a major challenge. Contracts could expire without anyone knowing or without enough time to act. Difficulty monitoring nonstandard clauses also presented a myriad of uncertainties and risk.

One person was cutting and pasting contract provisions into an Excel spreadsheet. But Microsoft Office and other manual approaches fell short. And the stakes were high. Company's reputation could take a heavy blow if managers failed to notice when major contracts needed internal action to renew.

"We cannot have a spurned traveler's complaint be our first indication that a contract with a lounge has expired. Our livelihood hinges on having a reliable system to ensure we are aware well in advance every time a contract needs renewed," Company Contact explains.

## Solutions

Company investigated several contract management software providers. They considered features each department might need and presented options internally in several trial sessions. Only Vendor's Contract Software had the digital signing function, the calendar system, the automatic renewal notifications, and the customizability they needed.

**"Vendor's Contract Software feels tailored to our needs," Company Contact says. "We now have reliable tracking and management of contracts. The dashboard and automatic notifications help us manage supplier services and distribute tasks among our team members so we always act timely."**

Solutions implemented by Company include:

## Solution 1: Custom Automated Notifications

Company now relies extensively on customized, automated reminders. They set up custom reminders to ensure they act whenever needed, such as when non-renewable contracts are close to expiring. The system notifies relevant departments one to two weeks in advance of required actions. Or, a manager receives an email notification who then assigns tasks to the appropriate team members.

**“It’s a relief to set the criteria to ensure I receive notice prior to a non-renewal. I can relax knowing I’ll have plenty of time to plan our actions in advance,” Company Contact explains.**

## Solution 2: Tracking expiring contractions, renewals, and nonstandard clauses.

Managing executed agreements in Vendor’s Contract Software also allows Company to stay on top of expiring contracts, renewals, and nonstandard clauses. In addition to automated reminders, interactive dashboards enhance visibility into their contract portfolio and contract lifecycles. Managers can see the status of any contract at a glance. Tracking contract terms, milestones, and key performance indicators empowers the team with greater insights.

“We can filter the contracts that will expire within the next 30-90 days and find those that will renew. If any nonstandard terms require additional considerations, we know we've got a solid platform in Vendor’s Contract Software to manage it,” says Company Contact.

## Solution 3: Establishing reliable processes to distribute work.

Vendor’s Contract Software helped Company managers set up workflows for reliably distributing responsibilities and managing workloads. The insights they gain through greater visibility continue to help leaders forecast upcoming months and plan the distribution of tasks accordingly.

**“Vendor’s Contract Software keeps us up to date in our day-to-day operations,” Company Contact says. “This gives us more opportunities to see upcoming events with plenty of time to shape our actions accordingly.”**

## Solution 4: Custom Tags & Data Visualization

Custom tags allow managers to set criteria for locating contracts based on agreement type, the service operator involved, regions, airports, termination dates, and other factors.

Company Contact explains, “We can now be highly detailed in specifying regions where lounges are located or names of local suppliers. We can filter by a custom tag to find all the contracts that apply for a lounge or an operator. It’s quite useful to see if multiple lounges are under the same operator in a visual graph. Data visualization is also very helpful for tracking the progress of our growth over time.”

## Benefits

Company Contact says these solutions benefit operations from the top to the bottom of the business, from end to end. “Vendor’s Contract Software has already helped us expand our lounge coverage. And happier team members are now helping to implement more proactive business development strategies.”

### Benefit 1: Relying on a trusted tracking system.

Vendor’s Contract Software is much more thorough, accurate, and timely in its tracking and automated notification of expiration dates, renewals, and nonstandard clauses. Tags add another layer to speed and expand search capabilities. At-a-glance status tracking eliminates confusion about contract versions. Vendor’s Contract Software also tracks and obtains contract approvals and moves contracts into eSignature to ensure agreements are executed properly.

**“Vendor’s Contract Software gives you peace of mind. We are 100% sure that no contracts will fall through the cracks,” Company Contact says.**

### Benefit 2: Relying on a trusted system of engagement.

Managers and team members engage with each other more through the Vendor’s Contract Software platform. The lines of communication are opened at critical junctures through automated reminders that initiate collaboration. Teams synchronize their workloads and avoid missing renewals. Managers assign tasks and track the progress of their completion via intuitive features and dashboards.

Company Contact says, “We know tasks are being taken care of and what each team member is responsible for. Vendor’s Contract Software facilitates team communication, saves time, increases productivity, and allows us to focus more on what matters.”

### Benefit 3: Operationalizing the business intelligence hidden in contracts.

Company has gained greater cross-department visibility. Customizable dashboards give leaders in the finance and legal departments an immediate overview of the company’s health. They can see the progress of contract negotiations and the status of renewals and expirations. They can track milestones and key performance indicators that reveal how contracts are performing. And they can derive actionable insights that help them run more efficient, nimbler, and streamlined operations.

“Access to the substantive information in contracts gives us a leg up. We can see what’s ahead, so we can adjust to stay nimble,” says Company Contact. “Vendor’s Contract Software gives us real business insights to make our decisions and actions more informed, intentional, proactive, and strategic.”



### Benefit 3: 2-3x faster customer service

Team members often need to answer customer questions about things like lounge opening hours or access conditions for children. In the past, managers would have to first locate the appropriate contract, then search through its text to get that information.

Now, it's a cinch to locate these details within Vendor's Contract Software.

"We give customers answers they need 2-3x faster," says Company Contact. "It's so quick and easy that we can stay on the line with them as we find information, rather than putting them on hold, which nobody likes. We are much more efficient and streamlined."

#### Benefit 4: Skilled personnel move into more productive, impactful roles.

Free from time-consuming, burdensome tasks, skilled personnel are moving into more productive and impactful roles. Rather than being tied down to tracking renewals, team members are more attuned to customer needs. Rather than updating spreadsheets all day, they focus on setting up more privileges and amenities for airport travelers. The person who used to cut and paste provisions into Excel is now recruiting and onboarding new suppliers.

**"We have more time to be strategic and build the business intentionally," says Company Contact. "Employees are happier, too, engaging in more productive activities at more rewarding positions."**

#### Benefit 5: More intentional business development.

As the company seeks to expand lounge coverage in South America and North America, it helps to have additional resources freed up. The Business Development team has more time to reach out to potential new suppliers. They are empowered to onboard new business partners quickly and efficiently.

"We're nurturing more productive relationships with suppliers," Company Contact says, "and it's because Vendor's Contract Software helps us stay on the ball. We can plan ahead, focus on upcoming renewals, and take actions needed to maintain healthy relationships with the companies who serve our customers."

With Vendor's Contract Software's easy-to-use features, the Company team gains the time and insights it needs to continuously discover new ways to improve their services. Company is on a non-stop flight toward greater success, and they can rely on Vendor's Contract Software to keep the winds blowing in their favor.

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