



How legal empowered the commercial team to close deals faster

Shieldpay is a payments company that is quickly becoming the global leader in securing high-value transactions. Whether an individual or business, Shieldpay enables instant digital escrow payments to be created in a fast, streamlined and cost-effective manner.

Winners of the LegalEx Conveyancing Award, Modern Law Innovation of the Year, RegTech Spotlight Award for Financial Crime and Barclays Entrepreneurship, Shieldpay's multi-award-winning patent-pending payments process is revolutionizing payments, globally.

The challenge: a back-and-forth contract cycle

Before Juro, Shieldpay's legal team had to manually create all client contracts from scratch. Legal documents needed to be personalized for e-commerce, marketplaces, and professional services. Long drafting and redrafting processes had an impact on the legal team, says Willem Wellinghoff, Chief Legal and Compliance Officer at Shieldpay:

"We would send the client a Word version of the contract, which both parties negotiated back and forth before the signature stage. The end-to-end process could take anything from a few days to over a week, sometimes even longer; several weeks to a month."

The time-consuming process impacted both legal and commercial teams – legal were keen to avoid delays in negotiation; commercial teams wanted to overcome the repetitive nature of reviewing contracts and sign deals faster.

The requirements: what did Shieldpay need?

"It was vital to have an easier execution level between our contracts and our clients," explains Willem. Creating a level of engagement would allow clients to reach the signature stage faster.

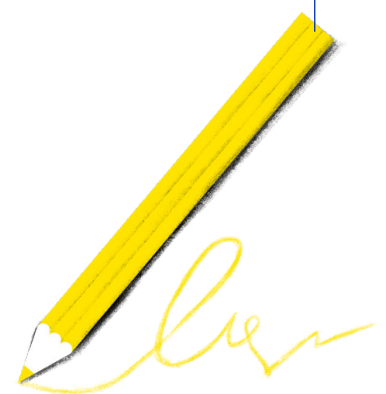
The legal team also wanted to remove the manual contract processes and empower the commercial team. "There was a greater desire to have a tool where commercial teams could manage contracts, and legal could step in where necessary to approve them."

“We’re saving so much time - contracts previously taking a week to sign are now taking minutes”



Willem Wellinghoff
Chief Legal and Compliance Officer, Shieldpay

End-to-end contract process reduced from **weeks to minutes**



The solution: a streamlined, successful contract workflow

In March 2019 Shieldpay implemented Juro to resolve the pain points within legal and commercial. Juro's customer success team worked at lightning speed to assist with adoption and get the legal team accustomed to Juro's platform as soon as possible. "I was struck by the level of knowledge and engagement the team had from the first moment," Willem says. It wasn't long before Shieldpay saw the impact.

EMPOWERED TEAMS: "Unless there are major outliers within the contract, the legal team only has approval status. This was exactly how we hoped to phase our business, using a solution like Juro."

GETTING TO 'YES' FASTER: "We're saving so much time. It would sometimes take a month to complete the contract process, end-to-end, before Juro. Now the system makes generating a new contract much faster – from several days to several minutes. The time towards completion has gone down drastically."

SET UP FOR SUCCESS: "The engagement in our partners being able to sign contracts in a much quicker fashion is positively received; Juro allows us to set up our clients for success." The implementation has also shifted the focus of what is traditionally seen as a pain point of contract negotiation. "Our clients see us as understanding, with quicker turnaround times and faster execution – thanks to Juro."

The results: less time, more value

Shieldpay wanted a contract process that would scale with the business, empower commercial teams, and provide engagement for both clients and users. Willem researched many options before settling on Juro – and quickly found value in his decision.

"There's far more engagement now – having the contract workflow on a collaborative platform like Juro made it much easier to manage. The legal team has provided business value in an environment where legal are typically seen as blockers. A business of our size that's scaling would definitely benefit from using Juro to help manage contracts."

“Being able to sign contracts faster is positively received; Juro allows us to set up our clients for success”



Juro for legal: enable the business



"Ease of use is unparalleled - it's streamlined, efficient and up to 5x faster"

David Köröndi
Legal team, Eton Shirts

Enable the business

Deliver more value to your internal client with a legal front door.

Become data-driven

Make smarter decisions with analytics on your workflows and contracts.

Reduce your risk

Keep track of key contract deadlines and never miss a renewal again.

About Juro

Juro is the contract collaboration platform that enables businesses to agree and manage contracts all in one unified workspace. Juro is backed by Union Square Ventures, Point Nine Capital, Seedcamp and the founders of TransferWise, Gumtree and Indeed. Juro's customer base includes Deliveroo, Skyscanner and Reach plc.

www.juro.com | hello@juro.com

Juro