



Flux: complex contracts, effortless workflow

Flux is a digital receipts and rewards platform that delivers receipts from major retailers straight to users' banking apps. This allows users to track spending in more detail, with options to receive points and subscribe to rewards schemes. Flux was founded in 2017 and raised \$7.5m in Series A funding in 2018.

The challenge: a time-consuming, traditional workflow

Flux collaborates with banks and merchants, who work primarily in Microsoft Word – so massive contract journeys are unavoidable. As a big data company, the bulk of contracts signed by Flux's partners were complex agreements that reflected the complexity of Flux's data licensing structure.

This resulted in a lengthy due diligence process, heavy four-way negotiation between both legal teams and their external counsel, and a painful back-and-forth process between stakeholders that slowed down time-to-signature.

The requirements: what did Flux need?

Flux needed a contract management solution that could help with version control and reduce the time spent on negotiations, as Farhana Draine, head of legal and compliance at Flux, explained.

"It was easy to lose track of versions, and it was frustrating for sales teams on either side, who were raring to go ahead with the agreement."

It was also important to build an internal approval process for contract management as the business continued to scale. Flux urgently needed to establish legal infrastructure that would enable positive relationships with both banks and merchants.

This robust contract process also had to reduce the risk of human error: "internally, the contracts passed through several different teams. We shouldn't expect sales teams to know how to handle a contract – that's not part of their role. I wanted a solution that would enable legal to quickly and easily approve contracts."

Flux wanted to get this process in place ahead of fast growth in order to scale contract management effectively.

The solution: user-focused contract management

Farhana encountered Juro in a previous role; once she joined Flux as the second employee, she implemented the system. Onboarding began in November 2018, and involved sessions with sales, people and legal teams at Flux. It wasn't long before they saw the benefits of using Juro.

"A partner agreement with a retailer is typically created, negotiated and signed in Juro within eight days"



Farhana Draine, Head of Legal and Compliance, Flux



End-to-end contract process reduced from **four months** to **eight days**

MASSIVE TIME SAVINGS: Juro drastically reduced the end-to-end process of Flux's partner agreements, most of which took months to reach signature. "A partner agreement with a retailer is now typically created, negotiated and signed in Juro within eight days."

A USER-CENTRIC WORKFLOW: Flux uses Juro to negotiate with merchants. With Juro's interface and in-browser negotiation features, Farhana and her team can minimize time spent in emails and Word. "We adjust contracts for merchants so they're as easy to understand as possible. Juro's simplicity and ease-of-use reduce the overall contract process."

APPROVALS AT LIGHTNING SPEED: "Approving edits to contracts was a lengthy process. I would spend hours on the phone with external lawyers, negotiating commercial information," Farhana said. Using Juro allowed her to approve edits without the hassle: "now everything is managed in-browser on the platform."

The results: complex contracts signed in days

Flux managed complicated data contracts with large retailers and banks. Farhana wanted to implement a system to scale with the business that would reduce time-to-sign, ease negotiations and help manage version control.

Flux decided to use Juro with partner agreements to streamline the contract workflow – and was pleased with the results. "We've mastered our retail order form through Juro – now all we do is tweak the document so it's easy to understand for the other party." Now Flux can use an automated workflow to manage contracts, giving the legal team one less thing to worry about.

Legal, people and sales teams all use Juro to save time on contracts. "Before Juro it would take months to reach a level where both parties were comfortable to sign. With Juro, the end-to-end process has been reduced to under 10 days."

"Juro's simplicity and ease-of-use reduce the overall contract process"



Juro for fintech: supercharged, scalable contract management



"Responses to the rollout have been overwhelmingly positive, and the time Juro has saved Luno users is considerable"

Legal team, Luno



"We're saving so much time – contracts previously taking a week to sign are now taking minutes"

Legal team, Shieldpay



"A partner agreement with a retailer is typically created, negotiated and signed in Juro within eight days"

Legal team, Flux

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.

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