

MALBEK

It's Not Me, It's You: A CLM Break-up Story

GROWING APART

In 2019 Malbek was selected as the CLM solution of choice for an industry-leading SaaS organization which specializes in surveys, research, and benchmarking. Its platform handles millions of questions daily with tens of millions of users. This incredibly successful market leader was still facing a very common contract challenge. Its current CLM vendor was not meeting its ever-expanding contracting business requirements. In fact, they were only using a fraction of its capabilities because the rest was difficult to use or costly to maintain, and, therefore, knew they were overpaying. Plus, they couldn't make sales target projections with the existing tool, which was particularly problematic in the face of a recent acquisition and growing sales team.

CLM WISHLIST

They wanted a solution that could:

- Facilitate deal velocity as 80-90% of agreements required no legal review
- Scale with the expanding needs of their rapidly growing sales force
- Integrate seamlessly with other mission-critical tools, like Coupa and Salesforce.com
- Handle renewals efficiently, a vital part of the company's revenue stream
- Be configured easily on the backend to relieve the administrative burden
- Be implemented quickly with all integrations and data migration transferred from previous CLM solution



“Although their current CLM vendor is a well-known and established player in the CLM space, its functionality was unable to keep pace with the growing needs of this company.”



KEY SUCCESS CRITERIA:

- Configurability by clicks, not code
- Intuitive user interface
- Seamless Salesforce.com integration
- Fast implementation and low TCO
- Ease of migration

THE BREAK-UP

Although their current CLM vendor is a well-known and established player in the CLM space, its functionality was unable to keep pace with the growing needs of this company. There was serious dissatisfaction with the vendor's overall value, functionality, and customer service. To top it off, the General Counsel had major concerns about auditability. Without this kind of visibility into their contracts, there was considerable risk for them as a public company.

STARTING OVER

The CLM space is a challenging industry to navigate while trying to obtain the best value, ease of use, and deep functionality. Their vendor search expanded to nearly 2 dozen solutions, including many of the major players in the CLM space today. After extensive product review and dissatisfied with what the CLM market had to offer, the company contacted Malbek through a partner referral. The evaluation was led by both legal and business systems (IT), and the team was impressed with Malbek's technical capabilities, including its integrations with existing systems and overall product architecture. Furthermore, Malbek was the only vendor that could entertain a 12-week implementation period, largely due to Malbek's native configurability, productized integration, and extensive templates, workflows, and approval processes. Best of all, the Malbek investment was significantly lower than the existing vendor, immediately providing a lower total cost of ownership.