



Contract analytics helped an industrial manufacturer win big!

This industrial manufacturer supplies and distributes industrial gases, welding equipment, and welding supplies to fit any application

Challenge

A fourth-generation, family-owned industrial gas company providing bulk and packaged gases as well as welding supplies faced significant challenges with their manual contracting processes. They relied heavily on spreadsheets to manage metadata, product details, and pricing, making routine business operations cumbersome and inefficient. This approach slowed their response times, extended negotiation cycles, and made it difficult to quickly locate contracts. Without an effective way to manage and track contracts, the company missed crucial contract expirations, renewals, and price adjustments, leading to revenue loss and decreased profitability.

Solution

To address these issues, the company turned to Malbek's contract lifecycle management (CLM) software, aiming to streamline their contracting processes and enhance operational efficiency. Malbek's solution offered an intuitive, user-friendly platform that

automated and simplified the entire contract lifecycle—from request to signature and beyond.


Key features of Malbek's CLM included a centralized repository for all contracts, which eliminated the need for cumbersome spreadsheets and enabled the company to store and manage contracts in one secure location. This repository allowed for easy retrieval and real-time access to contract data, reducing the time spent searching for agreements by over 50%.

The company also leveraged Malbek's robust workflow automation capabilities to standardize their contract templates, ensuring consistency across all agreements. This automation not only accelerated their contracting cycle times by more than 40% but also reduced human errors, thereby minimizing risks.

Malbek's advanced tracking and alert features played a crucial role in addressing the company's issues with missed expirations and renewals. The software automatically flagged critical dates—such as contract



Within the first three months of implementing Malbek's CLM, the company achieved significant operational improvements including eliminating over 20% of our potential revenue loss. Prior to Malbek, the company missed crucial contract expirations, renewals, and price adjustments.



renewals and price adjustments—well in advance, allowing the company to engage proactively with customers and negotiate terms effectively. Additionally, Malbek's reporting and analytics tools provided deep insights into contract performance, enabling the executive and sales teams to manage contracts based on region, contract value, and upcoming expirations. These tools also allowed for easy configuration by business users, empowering them to generate customized reports without relying on IT support.

Results

During the phased implementation of Malbek's CLM, the company took advantage of Malbek's agile methodology, which allowed them to start using their most common contract templates quickly while configuring the remaining templates in parallel. This approach facilitated a quicker return on investment (ROI) and allowed the company to refine their business processes, ensuring that

contract management became a streamlined, efficient operation.

Within the first three months of implementing Malbek's CLM, the company achieved significant operational improvements:

- Accelerated contracting cycle times by more than 40%.
- Reduced time spent finding agreements by over 50%.
- Eliminated over 20% of potential revenue loss.

Malbek's reporting capabilities became an essential tool for the company, providing automatic notifications for renewals, price increases, and other key metrics. These insights allowed the company to renegotiate contracts proactively, prevent revenue loss, and boost profitability. The ability to analyze pricing trends and implement timely increases based on contract duration further solidified their financial stability and operational success.



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