



Empowering procurement and standardizing contracts.

As an agile experience management company, SurveyMonkey was founded with the mission to help industry leaders quickly and confidently make important decisions, take action, and achieve tangible results.

Challenge

When Jeanette Milano, Head of Procurement at Momentive, was asked to describe the challenges her team faced before implementing a CLM solution, she only had to say one word: VISIBILITY. Since many departments rely on Procurement for product, resource, and service agreements, it was a major challenge to maintain visibility into contract status for so many agreement types without a central, searchable repository.

Procurement's lack of visibility, paired with its high contract volume, presented a daunting challenge due to the broad spectrum of commodities they manage and purchase. One of the difficulties with managing a variety of goods and services is the multiple types of risks associated with each. Momentive needed a platform that could bring consistency to buy-side contracting and support its growing Procurement function.

Solution

After Momentive selected Malbek as its comprehensive CLM solution,

the Procurement team was able to see value immediately.

Contract Templates

The Procurement team began by identifying where they were seeing the most volume on the contract spectrum. Starting with software, professional services, and marketing purchases as the core areas of focus, contract templates were created to outline these transactions at a high level with room for customization as needed.

Clause Library

Building upon the standardization of Momentive's positions, the next step was to create a full clause library, further empowering the Procurement team to utilize standard pre-approved language without having to go back to Legal during each negotiation.

Coupa Integration

With contracts being managed and stored primarily in Malbek, the team wanted a way to access its supplier and purchase requisition data in Coupa without duplication or manual entry. With Malbek Marketplace, they integrated the two systems seamlessly.



I can't sing the praises of templates enough. Where we are able to use a template, we are reducing the time to close by 50%. Having pre-approved clauses and fallbacks built into the system empowers my team to do a lot on their own, which saves time. — **Jeanette Milano, Head of Procurement**



Results

Implementing new technology was only a small piece of Momentive's contract management transformation. Beyond the adoption of a new tool, the real game-changer was the development of new processes facilitated within Malbek, that improved collaboration between Legal and Procurement.

First, by standardizing complex contract processes with templates and a pre-approved clause library, contract cycle times have been reduced by 50%.

Second, eliminating the use of multiple contract sources and transitioning to a centralized repository has reduced risk and simplified version control. Now, there's no need to remember where the last version of a contract was saved or who negotiated what. Everyone (based on their permissions) has full visibility into contract workflows and can quickly review status updates and approvals in real time.

Lastly, Procurement and Legal now

speak a common language and collaborate seamlessly within one platform.

With built-in, pre-approved clause language and standardized workflows, calling upon Legal for help is now the exception, not the rule. Sometimes improving collaboration between teams means reducing the need for collaboration altogether, so stakeholders can shift their focus to larger initiatives. When the two teams came together to identify gaps in the contract management process, they were able to configure workflows in Malbek that they could grow into, instead of out of, protecting against the need to reinvent the wheel each time.

Legal Operations also implemented Malbek to support its contracting initiatives, and both teams agree that the power of the platform lies in its ability to scale, meeting the unique needs of each business unit within the same organization, uniting the enterprise.



malbek.io
info@malbek.io
(609) 356-0184

