



CASE STUDY

Leading multi-speciality hospital chain automates contracts using Volody's AI CLM Software

The Client

The client is a leading multi-specialty hospital chain with 1500+ beds. Known for advanced medical procedures, exceptional facilities, & experienced staff, the client serves more than 500,000 patients.

The client's interdisciplinary team of specialists & state-of-the-art technology ensure high-quality healthcare experiences.



\$ 114M+

Net revenue for the fiscal year 2022-2023



24 years

of experience in providing the best healthcare solution



7 Locations

across the country ensuring the best healthcare to the people



1000+

employees serving customers to provide the best healthcare

At a Glance

A leading hospital chain, grappling with contract complexities, transformed its approach with Volody's AI CLM. The centralized digital repository, standardized approvals, and online negotiation streamlined processes, boosting efficiency.

Real-time collaboration & digital obligation management increased productivity, while fortified cybersecurity measures ensured data protection.

Challenges

- **Organizational Complexity:** Juggling contracts across diverse sectors and locations caused operational chaos.
- **Contract Storage Hurdles:** Storing contracts physically led to difficulties in access due to the lack of a digital repository.
- **Audit Trail Gaps:** Contract approvals via emails or informal methods resulted in an invisible audit trail.
- **Offline Negotiation Hassles:** Tracking various contract versions during the cycle proved challenging in negotiations.
- **Inefficient Obligation Management:** Incomplete data points hinder the obligation management process.



Solution Process

The client, after careful deliberation, partnered with Volody to tackle their contracting challenges. Volody adopted a strategic approach to tackle these issues. These were the steps taken by Volody to supercharge the client's contracting process:

- 1 Digital Contract Repository**
Established a centralized digital database to store and access historical contracts securely
- 2 Standardization of Approval Process**
Implemented a uniform approval & signatory matrix based on business units for efficient contract management.
- 3 Online Contract Negotiation**
Transitioned the negotiation process to an online platform, capturing all versions with timestamps for traceability
- 4 Collaborative Contract Review**
Enabled employees to collaborate and work on contracts simultaneously, reflecting real-time changes on a shared platform.
- 5 Obligation & Expiry Management**
Streamlined contract obligation and renewal management through digital tools for improved efficiency and accuracy

Results

After integrating Volody's AI CLM, the client witnessed notable improvements:

1. Seamless retrieval and management of contracts facilitated by a digital database.
2. Full visibility of approvals and deviations for improved compliance monitoring.
3. Improved tracking of contract versions, enhancing the overall negotiation cycle.
4. Increased productivity & accuracy through real-time collaboration among employees.
5. Improved monitoring and timely handling of contract obligations and renewals.
6. Optimization achieved by automating contractual tasks, reducing manual efforts.

1,600+

Contracts managed efficiently on Volody's AI-powered CLM platform

15+

Templates created on the customizable workflow tailored according to the client needs.

24%

Reduction in admin cost by streamlining the contracting process.

Why Volody

Superior Customer Support

By working with diverse customers facing similar challenges, we gain valuable insights from a wide range of customer base thus helping us provide with superior customer support.

Enhanced Performance

Experience reduced latency, resulting in a smoother & more efficient user experience, thereby promoting increased user adoption.



Flexibility and Customization

Quickly fine-tune and adapt our CLM to meet the unique business needs of each customer, embracing agile customization to ensure a tailored solution.

Scalability

Empower efficient handling of large contract datasets without compromising performance, accommodating growth as needed.

Faster Development Cycles

Facilitate the rapid delivery of innovative features & functionalities, ensuring that we meet the evolving needs of customers through frequent software updates.

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