

Case study: reducing legal contract reviews by 88 per cent

Company:

Funnel

Company size:

300+

Industry:

SaaS

Funding:

\$133m

Location:

Stockholm

Funnel is a SaaS platform that helps marketing teams become more data-driven. Funnel is headquartered in Stockholm, with offices in Boston, and in October 2021 raised \$66m in pre-IPO financing.

The challenge: routine contracts, complex workflows

Funnel hired its first lawyer when the business reached 90 employees, midway through its Series B round near the end of 2019. Eighteen months later, the business has over 300 employees, and is gearing up for an IPO.

This stellar pace of growth began to show cracks in the contract process, which involved multiple tools including Word, PDF and email. Every contract had to be reviewed by legal and signed by the CCO.

This was a painful process that impacted both legal and sales teams in the business, and relied heavily on the time-crunched C-suite, as Victoria Sörving, Chief Legal Officer at Funnel, explained:

"It took at least fifteen manual steps to agree a single contract. The CCO was signing all our customer contracts and commercial offers, which didn't make sense as we continued to scale. That was the point where I realised our process needed to change."

"Our teams love Juro because it's easy to use. Sales rank it as one of their top tools they can't work without"



Victoria Sörving,
Chief Legal Officer,
Funnel

The requirements: what did Funnel need?

Victoria and her legal team wanted a contract automation platform that would do the heavy lifting with commercial and customer agreements. She was looking for a solution that:

- **Enabled self-serve contracts**, from templates legal defined, so "legal could enable sales to edit the fields they needed and create contracts themselves"
- **Offered a contracts repository**, "so sales colleagues aren't asking my team for contracts each time, and instead can search for those documents themselves"
- **Generated data on contracts**, "so we didn't miss deadlines and could extract more value from our documents"
- **Integrated with key business tools**, "because I didn't want to push people into a 'legal-only' system. I wanted to make sure that as many teams as possible were allowed to work they way they wanted"

Juro's scalability, ease of use and simplicity, plus out-of-the-box Slack and Google Drive integrations, best suited Victoria's needs at Funnel.

The solution: a contracts platform that scales with the business

Funnel implemented Juro in February 2020 to automate customer contracts in one scalable platform.

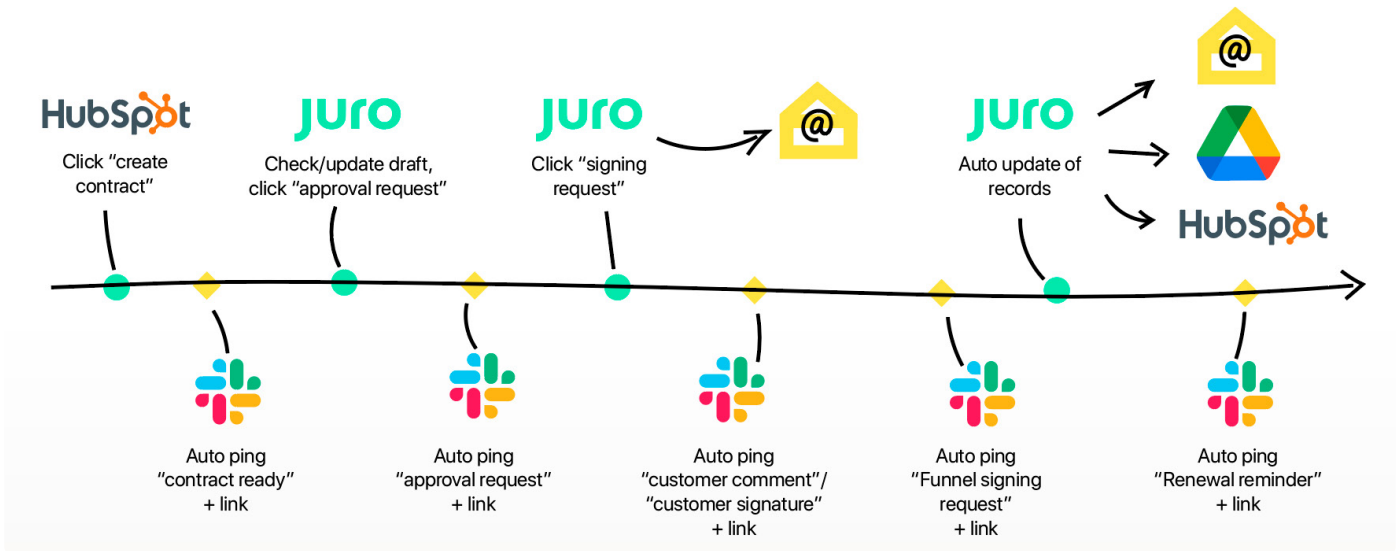
Partnering with the rev ops team, Victoria connected Juro with HubSpot, as well as other tools the business used daily, including Slack and Google Drive.

Thanks to Juro's 'out of the box' integrations, Victoria built a mind-blowing contract workflow, connecting Juro to Slack, Google Suite, and HubSpot – offering visibility on the entire process.



8,000+

manual contract touchpoints automated by Funnel in 2021

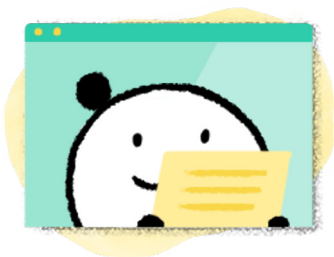


“Juro is brilliant for standardizing routine contracts at scaling businesses, and I would definitely recommend it”

Now, through these detailed integrations:

- A sales rep creates a contract in HubSpot, which creates a contract in Juro
- The sales rep receives a link to the contract in Juro via Slack
- They then review the contract, before clicking on 'approval request', triggering a commercial approval workflow
- A manager receives an approval notification via Slack, with a link to the document
- Once approved, the sales rep sends a signing request through Juro to the counterparty's email
- Negotiations in Juro are visible via Slack, so any comments can be resolved, and sales knows the exact contract status
- Funnel's signatory receives a Slack notification when Funnel needs to sign the contract
- Once signed, the document is stored securely in Juro, automatically saved in HubSpot and Google Drive, and sent to the customer via email
- Funnel can track renewal dates using Juro, so the team receives an automatic notification ahead of a deadline

Through this workflow, Victoria could enable her commercial colleagues to self-serve on contracts.





Customer contracts that needed legal review:

Before Juro: 100%

After Juro: 12%

The benefits: a single source of truth for contracts

Legal control without legal involvement: "before Juro, we needed to review 100 per cent of customer contracts. Now that we can lock contract fields with Juro, that number has dropped to 12 per cent."

Visibility on all contracts: "we've integrated Juro with Slack so we have a contract renewal channel for different teams. All our notifications are to open channels, so everyone knows the status of each contract. No more DMs to the legal team!"

A platform anyone can use: "our teams love Juro because it's easy to use. Sales rank it as one of their top tools they can't work without."

Data on your documents: "Juro allows us to track everything, so contract negotiations, notifications, comms with the counterparty, and so on, is all captured in one place."

The results: 8,000+ fewer manual touchpoints a year

Victoria built a frictionless contract workflow with Juro at its core, allowing legal to enable self-serve, maintain a contract repository, and remove themselves from the equation.

"We handled over 800 customer docs in 2021. Before Juro, legal would review each and every one. Now, thanks to Juro, we've eliminated all reviews of standard paperwork, and we've saved ourselves over 8,000 manual touchpoints.

Juro is brilliant for standardizing routine contracts at scaling businesses, and I would definitely recommend it." 📄

Juro for legal: contract automation for visionary GCs



"30 per cent of the legal function's time is won back"

Legal team, Cazoo

Self-serve contracts

Enable business colleagues to create contracts effortlessly.

Contract workflow

Create frictionless drag-and-drop approval workflows.

Contract repository

Get real-time insights with a flexible data layer.