



Medical Device Manufacturer: --- Increasing Revenue with Contract Hound

Our client, a midwest medical technology and consulting firm, signs annual contracts with medical device resellers and individual surgeries for its specialized devices.

These contracts require annual renewal at incremental pricing to keep the company's sales cycle profitable – but prior to using Contract Hound, nobody kept track of previous years' data in one place.

Since implementing Contract Hound, the team's executive assistant has been able to easily safeguard all contracts as they are signed, sharing them with the appropriate account managers and sales leads. She moved from storing all the expiration dates in a spreadsheet, to uploading them to our cloud based contract management software and being able to stay on top of everything easily.

Here's what she says:

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Before I found Contract Hound I was just basically trying to use an Excel spreadsheet for everything... I really needed something that would send me reminders of when agreements were approaching their expiration date, so that we can review to see if we need to renew them.

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As a result of the increased visibility and simple contract date notifications, the sales leads have been able to raise YoY pricing on annual contracts, allowing Contract Hound to pay for itself several times over.

A testament to the power of a strong contract management process, and proof that contract lifecycle management software isn't just something for huge corporations to worry about!

