

From door keys to currencies, everyday essentials are going digital. It's no surprise that in business, companies are turning to digital adoption to set themselves up for long-term success.

When housing developer <u>Kettler</u> realized it could significantly optimize how it processed contracts, it decided to find a solution. So in 2018, the 40-yr-old real estate giant went out of its comfort zone to try a whole new way of doing things. The result?

Since taking the leap from a manual to modern approach with <u>contract</u> <u>management software</u>, Kettler's average time spent processing contracts went down an incredible 92%—from about 100 days to just 8 days.

Clearly, change can be good.

Properly upgrading an old approach to an efficient process with advanced technology means that the steps you take now will lead to less work and increased revenue later.

But while the rewards of digital adoption sound great, getting everyone else on board to This has been one of the best investments of time and money that we have made"

Cyndi Gordon
Director of Procurement &
Contract Management, Kettler

change their ways can sound daunting. McKinsey & Company found that 70% of organizational change initiatives fail. Ultimately, digital transformation is useless unless the people and culture of a company value it—you need employee engagement.

A shift in process requires a shift in mindset: You've got to build your <u>business case</u>. People often feel too busy for a disruption to the status quo, so you've got to show how the new digital process will lessen their busy work.

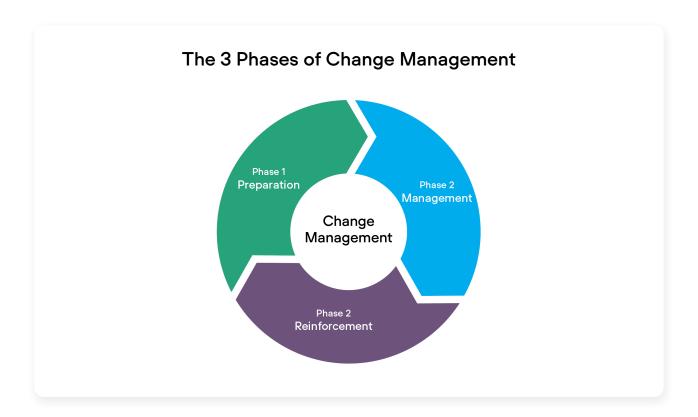
It's human nature to prefer what's familiar, even when it might not be what's in our best interest. And that's true for businesses, too. Don't let fear of change give your competitors the edge, when you can access previously untapped success.

With effective <u>change management</u>, rolling out a new digital solution—like a cloud-based contract lifecycle management (<u>CLM</u>) platform—can be a breakthrough for

your whole team.

The end result can be a boost in efficiency, revenue, and even morale. Just ask Kettler.

When the company's vice presidents realized they could now easily find and understand any contract in their recently integrated CLM platform, Gordon says they were so ecstatic, "their eyes just lit up." Be the bearer of a transition your



company positively embraces.

OK, so you've identified the problem and found a <u>high-tech solution</u>. What needs to happen next to best implement a digital fix for the first time?

To help get your company where it needs to be, here are the 3 phases of change management—and the 12 key steps to strategically deploy a new digital system.

Your business, and its bottom line, will thank you.

PREPARATION

Planning and Communication

1. Define the who, what, and why.

Identify who the users will be, what their use cases are, and why the benefits outweigh any limits. Define how to use the new digital system with your legacy tools. Software platforms like Concord are built to work with existing tool sets, so integration can be seamless.

Create a roadmap.

Just like how you don't lose weight overnight, make sure to map out incremental goals using your new digital system with a schedule that leads to your ultimate target.

3. Communicate and collaborate.

Trust is key to getting your team aligned in a shared purpose, so keep it real. Let people know what's coming long in advance, and give rationale on how it will make their jobs easier. Give people a sense of input and ownership in the process.

4. Listen and address concerns.

Expect some resistance. Proactively empathize with employee concerns so that you keep your team's cooperation before, during, and after implementation. When you validate and address the worries of your biggest detractors—and show how the new technology specifically benefits them, you'll win greater enthusiastic buy-in.

MANAGEMENT

Implementation and Integration

5. Train for the good and the bad.

People's confidence with digitization can vary. Train executives and all stakeholders across your team on the technical process and also on what to do if potential issues arise. You need top-down buy-in for users to feel accountable.

Set attainable short-term goals.

Make goals that are easily attainable. Championing immediate achievements with the new process encourages wider system adoption across your team. This also boosts morale associated with the change.

7. Use your support systems.

Tap all your internal and external technical support previously set in place for adopting a digital system smoothly. Concord's dedicated support team assists with training, implementation, and post-launch queries.

8. Manage resistance.

Track consistent use of the digital system and collect feedback from key stakeholders. Let everyone, especially naysayers, feel heard, but stay committed to group management.

We had 2 training sessions with Concord taking us through the basics of what we need to do...but after that, we were just up and running."

Cyndi Gordon
Director of Procurement & Contract Management, Kettler

REINFORCEMENT

Accountability and Measured Success

9. Hold users accountable.

Have a plan in place with managers to ensure users across your team are consistently and properly following new procedures.

10. Consistently highlight benefits.

Regularly give positive reinforcement for those who are using the new system. In the long-term, show how the digital adoption has contributed to the larger business goals of saving money, saving time, or increasing efficiency.

11. Continue feedback sessions.

Provide official feedback opportunities for employees to keep communicating what is working well and what can be improved.

12. Measure and optimize success.

Continue to monitor and modify. Legacy tools or process steps may become unnecessary as your team fully adapts to the efficient new technology and its benefits.

Before Concord, contracts were cumbersome and timeconsuming, slowing down business. The visibility it's given us into our entire contract portfolio has helped us accelerate growth while maintaining compliance."

James Sporle General Counsel, Just Eat

THE BOTTOM LINE

3 Takeaways

1

Collaborate top-down to have collective input, accountability, and shared buy-in from start to finish.

2

Communicate the benefits of the new system while addressing concerns with all stakeholders to turn detractors into supporters.

3

Consistently give positive reinforcement to users and proof of system success immediately after launch.



Concord is a contract lifecycle management platform built for the entire organization. Radically simple in design, Concord's end-to-end solution makes it easier to create, collaborate, negotiate, e-sign, and manage agreements all on one ecosystem. Designed to meet the stringent requirements of legal—while easily adoptable by all departments, Concord centralizes documents and workflows, shortens time to signature, and improves compliance. Out-of-the-box integrations include: Salesforce, Okta, Box, Dropbox, and Google Drive, plus Concord's API enables easy connection to additional systems.

Concord is contract management how it should be — easy.

Request a demo or contact sales@concordnow.com or +1.844.693.7446