Port Blakely Reduces Contract Cycle Time by More Than 75% Avoiding Price Fluctuation Risks

Contracts 365 Tightly Integrates with Microsoft 365 to Provide Rapid and High ROI

INDUSTRY

Lumber, Conservation, and Residential Home Building

OBJECTIVE

Establish a cloud-based globally available end-to-end contract management solution that integrates with the company's strategic Microsoft platform investments, enables business collaboration, reduces manual effort, and has the flexibility to adapt as business needs change

RESULTS

- Cut contract cycle time from approximately 10 days to 2 days
- Nearly eliminated contract errors
- Reduced the contracting team's manual workload
- Accelerated time-to-value on operational contracts subject to sudden price volatility

Customer Profile

In 1852, Nova Scotia sea captain William Renton arrived in Puget Sound and saw the area's potential for marketing timber from the surrounding forests. Since then, Port Blakely has grown into a $100M+ company providing tree farming, conservation, and environmental protection, lumber and shipping, and residential home building worldwide. Today the company is one of the 100 largest family landowners in the United States.

Business Challenge

Operating for more than a century and a half in one of the oldest industries in the United States, Port Blakely has long been committed to embracing new technology for operational efficiency gains. It has managed to sustain an enviable growth rate and profitability generation after generation. To continue fueling this momentum, the company needed to replace its outdated, partially automated, contract management system that was cobbled together from old platforms. Not only was using this solution a challenge but keeping it updated was nearly impossible.

Port Blakely's contracts group was using a desktop-based system to manage final document storage. Because this solution could not fully automate requests, creating a contract required a great deal of manual effort. Further, the contract repository was not cloud-based. It did not integrate with the company's Microsoft-based solutions architecture. Both employees and 3rd party contractors could not quickly access the right information or collaborate, especially when working in remote locations or outside of the US. Without full visibility of the end-to-end contract process, actions such as tracking contract status or ensuring process compliance were a challenge. Accordingly, they knew they needed an agile, adaptable solution that was easy to configure and quick to deploy globally.

Solution

After researching different solutions, Port Blakely's executive team chose Contracts 365. Contracts 365 is an easy to use, easy to deploy a cloud-based contract management solution. Built to be enterprise-ready, Contracts 365 uses the existing Microsoft 365 tenant as the contract repository. This approach gives customers increased control and ownership of sensitive contracts and data while enforcing their specific data governance policies. The solution's design allows users to work with documents in their native format, including Microsoft Word, as well as other applications that they work in regularly. The familiar user experience and at-your-fingertips convenience flatten the learning curve for game-changing productivity.

Results

Contracts 365 provided Port Blakely with an easy-to-use solution for every audience, from experienced users in legal or contract administration to technology-averse users in the remote corners of their forested properties. The company now has a unified, end-to-end contract system that integrates with the company's existing IT infrastructure, Microsoft 365, SharePoint, and Azure. By leveraging the benefits of the cloud, Port Blakely can standardize its contract management processes across its global footprint and multiple business divisions.

> *"Market volatility is a challenge in the Forestry Business. We can now get a contract executed much faster than with our previous system before price fluctuations render terms obsolete."*
>
> *Cathrin Weis*
> *Manager, Contracts & Property TransactionsPort Blakely*

Contracts 365's self-service automation feature has further optimized their contract process by virtually eliminating contract errors while decreasing legal and administrative workload. Additionally, contract cycle time has been reduced from approximately ten days down to two days. This acceleration is critical in an industry where prices can fluctuate daily.

With improved accessibility and automation, the company's finance, legal, sales, and contracts team manage contracts from anywhere around the world, faster, more accurately, and at lower costs. Contracts 365 will continue to support Port Blakely's rapidly shifting business needs without requiring additional and expensive changes to the existing IT ecosystem.

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ABOUT CONTRACTS 365

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