



Renewals



DISCLAIMER

**Today's approach may not work
for all company types**

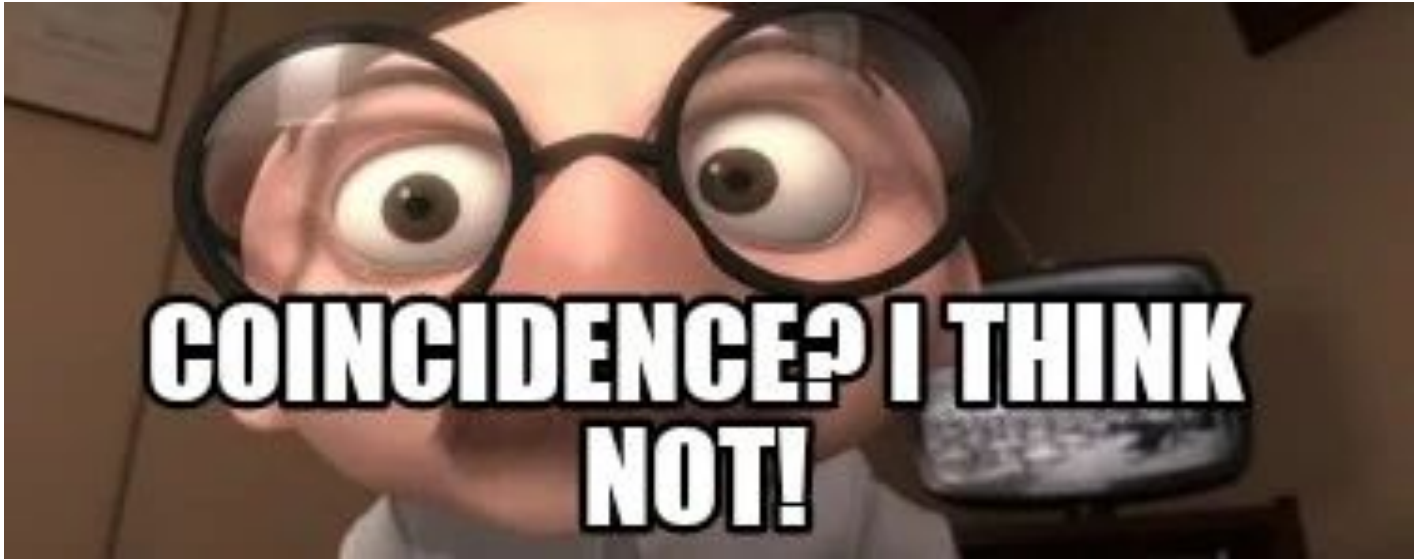
Walking into a startup organization

Startup Life:

- Custom contracts
- Lacking a reliable customer list
- Unclear who is up for renewal
- Calculating renewal rates is like herding cats into a pillowcase
- Predicting is impossible





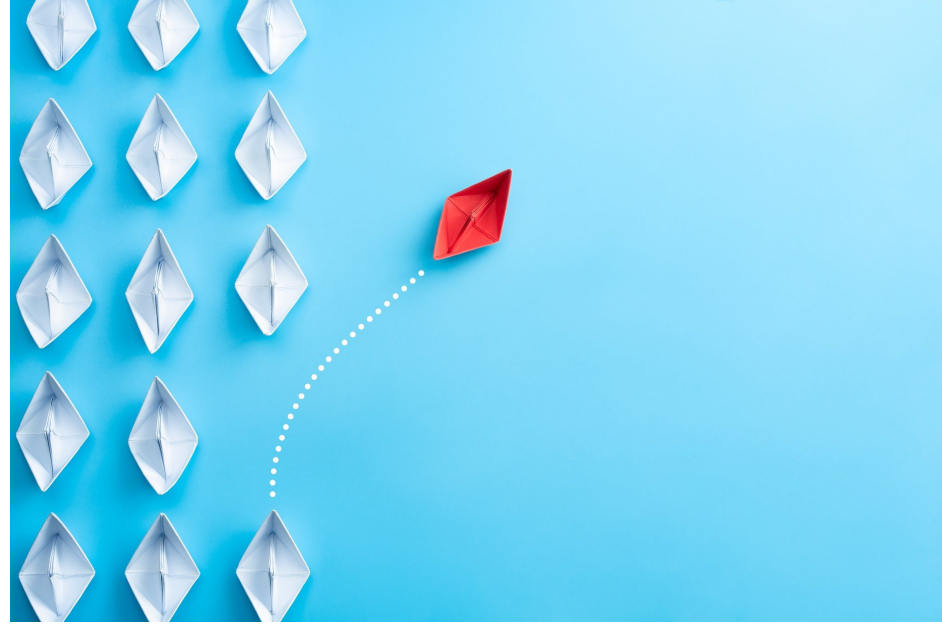


This occurred TWICE!

How I saw the opportunity

Process would be key:

- Contracts & Terms and Conditions
- Inflation Rates & Expansion
- Tooling & Optimization
- Outcome Focused



Contracts

- Each contract is unique (terms and conditions (T&C))
- The contract includes what was purchased and inconsistently described
- Amendments after amendments
- Unable to locate the contract
- Month to month
- Hard to scale & change

BEFORE

- Terms and conditions moved to online
- Order form created pointing to online T&C
- All new logos use new order form process
- Terms and conditions easy to update
- CRM account record includes link to signed order form
- Add an auto renewal clause
- Add notice of termination e.g. 60 days
- Add an inflation rate i.e. 7%

AFTER



Strive for progress over
perfection

Renewal Process

- Define a renewal process with stages (watch Kristi's webinar)
- Using tooling, create a renewal opportunity (Client Success, or Salesforce)
- Track how many renewals have custom contracts vs non custom
- Track who has given confirmation vs not (you should be ahead of your indication period)
- Start tracking key information pre and post sales

The screenshot displays a 'Revenue' dashboard with the following metrics:

- \$25,000 ARR** (with sub-metrics: \$0 cARR)
- \$2,083 MRR** (with sub-metrics: \$0 cMRR)
- \$25,000 ACV** (with sub-metrics: \$0 cACV)
- \$25,000 TCV** (with sub-metrics: \$0 cTCV)
- \$25,000 LTV** (with sub-metrics: \$25,000 cLTV)

Additional dashboard elements include: 'Active' and 'Past' tabs, 'Next renewal in 7 months, on Oct 8, 2022', 'Update Forecast' button, and 'Book Renewal' button.

SUBSCRIPTION/PRODUCTS +	STATUS	START +	END +	+ MONTHS	+ AMOUNT	+ ARR
Toronto Maple Leafs - Renewal 2022/10	FORECASTED	Oct 8, 2022	Oct 8, 2023	12	\$25,000.00	\$25,000.00
Toronto Maple Leafs MRR TEST	ACTIVE	Oct 8, 2021	Oct 8, 2022	12	\$25,000.00	\$25,000.00

Phased Automation Process



1. Notifications to customers
2. The indication workflow
3. Pricebook with Products
4. Attachment of order form or invoice to email
5. Merging Expansion with Renewals
6. Making the prep easier

Hard!

“It takes time to create excellence. If it could be done quickly, more people would do it. ”

- John Wooden

Takeaways

1. Unify your T&C and put online
2. Add an auto renewal and inflation clause
3. Challenge the process, why do you need it?
4. Can it be automated?
5. Leverage your CS Operations or Revenue Operations Team
6. Don't be afraid to think outside the box!