




Powers sales effectiveness and reinforces compliance with improved contract management

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**Tom Carretta, Vice President, Legal and Associate General Counsel**

*What began as a need to wrangle contract complexity from a legal perspective grew into the basis for an enterprise-wide contract management solution. Now, FICO applies newfound insights into contracts to improve results across their legal, finance and sales teams.*

FICO transforms business by combining trusted advice, world class analytics and innovative applications to help organizations automate, improve and connect decisions across their business. But while FICO was successfully helping clients make well-informed decisions, its own internal business decisions—regarding revenue recognition, entitlement management, sales support and SLA processes—were hindered by a lack of consistent, complete visibility into relevant complex contract details.

FICO operates in a highly acquisitive environment, translating into highly negotiated, highly complex agreements that change frequently. Without visibility into the latest pricing provisions and operational commitments, both customer commitments and revenue growth opportunities were at risk.



FICO (NYSE: FICO) is a leading analytics software company, helping businesses in 90+ countries make better decisions that drive higher levels of growth, profitability and customer satisfaction. The company's groundbreaking use of Big Data and mathematical algorithms to predict consumer behavior has transformed entire industries.

**Headquarters:** San Jose, CA

**Industry:** Technology Software & Services

**Pramata Solution Focus Areas:** Contract Management, Sales Effectiveness, Business Performance

## CASE STUDY: FICO

With over 40,000 historical complex customer agreements and thousands more signed each quarter, employees throughout the company had an ongoing need to access and interpret the same contractual details. Attempts to manage this large volume of documents and data led to a variety of disparate systems, including multiple SharePoint sites, file shares and Excel spreadsheets. This lack of integration left no way to pinpoint specific key details across or within customer agreements without a tedious manual review of each one, every time. And sharing information or reporting on key analytics across users or teams was a futile exercise that resulted in quickly outdated and inconsistent data.

### The Solution

#### Embracing complexity and leveraging contract intelligence across the enterprise

FICO selected Pramata because they were impressed by its capabilities to accurately extract contract data, assure high quality, and then, provide their teams with data whenever they need it.

Pramata ensured a successful solution deployment without tying up FICO resources by digitizing and refining 40,000 historical customer contracts. Once deployed, the system continues to update on a daily basis as new contracts are signed.

“Our new contract volume is always heaviest at the end of each quarter,” said Mary Bolwyn, Manager of Contracts Administration at FICO. “Pramata ramps up resources during this time to support the increased workload at the same service level. Each new contract is loaded and accessible in the system within 24 to 48 business hours, so our contract information is always up-to-date.”

Pramata’s integration with the company’s existing technology investments, including their internal MDM systems and Oracle enterprise software helped streamline core business processes and inform decision-making for 600 users across sales, finance and legal. Also the company managed to speed the post-merger integration of multiple companies, as well as make easy and secure a reality for external parties conducting due diligence activities.

“Pramata helps our process for work renewals, upselling new deals and ensuring license compliance,” said Tom Carretta, VP of Legal and Associate General Counsel at FICO. “Ultimately our deals are accelerated.”

### Business Value Realized

#### Improved deal cycle time, upsell negotiation and compliance

Pramata gives FICO’s legal team greater confidence in the information they rely on to manage risk and ensure compliance. And that’s led to greater accessibility and more informed decisions in sales and finance.

Better visibility led to more opportunities to reduce revenue leakage in just the first year using Pramata. “With Pramata, we were able find an additional \$2.5 million in revenue from customers out of compliance with license agreements for just one product,” said Carretta.

For customer renewals, FICO’s ability to report on contracts due to expire in the near future helps sales executives ensure on-time renewals and quickly identify areas in need of improved terms.

Legal, finance and sales operation teams using Pramata have increased operational efficiency in the negotiation and contract preparation processes.

“Pramata provided FICO with the real picture of our most complex client agreements,” said Carretta. “It is exciting to consider the possible opportunities to increase profitability and implement process improvements as we expand Pramata visibility throughout the organization.”

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