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Partner of choice for
modernization of railroads

Taking the smart track: A leading North American railroad transformed its contracts into assets in the cloud

This Class I railroad saw contract lifecycle management as a way to run their business, looking for an enterprise-wide solution to automate and intelligently manage the complete contract process

Introduction and challenges

The industry and the customer

From managing real estate contracts governing land use to complying with regulatory contracts from labor unions or industry associations like the Federal Railroad Administration (FRA), railroads today cannot go one day without engaging in some stage of the contract management lifecycle.

Railroads fulfill a pivotal role in a complex, highly-regulated business environment, and contracts are integral to many aspects of railroad operations. Departments such as legal, procurement, commercial, compliance, human resources, or sales and marketing use contracts on a daily basis, contracts which translate into millions of dollars.

The reality of contracts was no different for our customer. One of the leading, Class I railroads in North America, the company operates across numerous states and serves major ports. From real estate contractual management to procurement on the buy-side, the railroad contracts were tangible across the enterprise.



The challenges of manual, paper-based contract management

The nature of contracting for the customer equated to manual, paper-based contract management. What may have worked in the past was quickly turning into a growing challenge. Contracts were stored and accessed in paper folders, Excel spreadsheets, and SharePoint storage, making a quick search for, or review and analysis of, contracts challenging.

The customer also struggled with a dragged-out cycle during the contracting process, with heavy dependencies on legal for drafting, reviews, and approvals of contracts. Time lapses caused freeze points as each department took a turn reviewing a contract, or when physical signatures needed to be obtained. In addition, time and resources were being drained to manage the invoicing process, with employees manually entering invoice information into SAP.

Prompted by difficulties locating older contracts, the customer realized that they didn't have strong business processes in place that would ensure standardized contract management and avoid losing institutional knowledge if an employee ever left the company. They were unable to review contract performance and get the level of in-depth insights into historical, current, and in-progress contracts that could empower decision-making around contract renewals, price negotiations, profitability, or risk potential. The impact of these internal challenges were compounded when disputes arose over property boundaries.

The solution

CloudMoyo Contract Management (CRCM)

The challenges that the customer was experiencing resonated with what CloudMoyo had seen working with rail customers. We understood how critical compliance to contractual obligations is for the success of railroad, and that that time lapses in the contract process could translate into service stoppages, penalties and fines, or revenue losses.

Bringing together the customer's vision to be the most technologically-advanced railroad globally and CloudMoyo's technology expertise and rail domain experience, we partnered to write a new story for contract management with the CloudMoyo [Rail Contract Management \(CRCM\) solution](#).

CRCM is a Microsoft Azure-based SaaS platform that digitally transforms contractual relationships with customers, partners, suppliers, labor unions, and regulatory bodies. The platform is powered by Icertis Contract Intelligence (ICI), one of the world's leading CLM solutions. The solution covers the full range of contract management capabilities, from contract setups to approvals, negotiations, and other aspects for the customer, empowering departments to agilely manage contracts across the enterprise.

CRCM was the best fit to handle the customer's diverse set of buy-side, sell-side, and corporate contracts, centralizing the contracting process and offering enterprise-wide, secure accessibility along with railroad-specific apps for interlining and customer contracts, procurement, real estate and leasing, and regulatory and compliance. Building these apps on top of the CRCM platform gave the customer the ability to accelerate and optimize commercial relationships while improving regulatory compliance. This enabled them to drive more value from their contracts.

Core capabilities of CRM that the customer was looking for

The overarching goal in this partnership was to simplify and automate the contract process, accelerate commerce, improve compliance, and exercise complete control over contract operations with end-to-end contract management, enterprise-wide.

To accomplish this, the CRCM solution comes packed with the following core functionalities:



Central repository for contract migration, storage, and retrieval

CRCM provided the customer with a single source of truth via a cloud-based central repository for all the enterprise contracts—both historical and the latest contracts alike. The cloud architecture offered agility and flexibility needed to store different contract types buy-side and sell-side. OCR-based swift migration capabilities and AI-infused deep search functionalities empower users to easily locate contracts and increase contract velocity and was an essential feature for the automation capabilities also provided.



Flexible workflows to digitalize contracting processes

The customer needed a flexible solution that would provide custom configurations. CRCM came equipped with configuration capabilities for workflows configured according to current business processes and rules as well as pre-configured clause libraries that incorporate new and updated FRA, Federal Transit Administration (FTA), OSHA, and Department of Transportation (DoT) requirements into associated contract templates.

The solution



Integration-friendly cloud architecture

The API-architecture of CRCM was a perfect fit for the customer, offering seamless integration with SAP, Salesforce, the customer's ERP and CRM systems, day-to-day applications like Microsoft Office (Word, Excel, and Teams), as well as homegrown marketing and real estate systems. Other possible integrations include price and rate masters, crew management, payroll, claims management, and procurement system. Integration with DocuSign provides e-signature capabilities to ensure quicker contract execution timelines and increase business velocity. These integrations are accelerating contract execution and enforcement.



Alerts and notifications

Alerts and notifications hold several value-adds for the customer. First, email notifications and alerts have been set up to notify the customer of pending actions, accelerating contract execution and simplifying workflows.

Second, custom notifications and alerts help the customer identify and access risks by automatically tracking commitments, expiries, or deviations from contract obligations. This ensures that they're fulfilling contractual obligations and avoiding contract risk leveraging proactive insights.

Upcoming expiries is another pain area that can translate into revenue loss. To set up the customer to anticipate upcoming actions required for expiries, we provide customized alerts and notifications to identify and assess risk by automatically tracking commitments, expiries, or deviations for lease renewals or payment schedules.



Automation capabilities

The customer was looking to automate parts of the contract management process, specifically for rate amendments and invoice reconciliation. Standardization of contracting process sped up contract authoring via pre-approved contract templates for all standard, frequently-required contracts like customer, vendor, or service agreements, and minimized dependencies on the legal department. To automate invoice reconciliation on the buy-side, data is being pushed automatically into SAP. A configurable risk assessment model assesses risk whenever a contract is modified against external data, such as price rates, changes, and automatically checks PO against agreed contracts to detect and alert the customer to contract violations.



Contract performance review for negotiations scenarios, profitability and other decision making

Assessing contract performance is a critical capability that enterprises require. With this in mind, CRCM came equipped with AI-powered contract reviews. The outcome? Potential anomalies or risks in historical, current, and in-progress contracts are highlighted. Armed with this information, the customer can capitalize on opportunities to save money, reduce and avoid business risks, increase profitability, and improve relations with suppliers.



Value delivered

Maximizing value with CRCM apps

CRCM apps were provided on top of the CRCM solution to provide the customer with tailor-made accelerators to drive more value from its contracts. Along with the deployment of CRCM, we implemented apps for the following functions:

- **Interlining and customer contracts:**
These simplified customer and partner contracts to accelerate and maximize revenue recognition
- **Sourcing and procurement:**
Provided full visibility into procurement events to minimize risks and ensure compliance
- **Real estate and leasing:**
Pre-configured template libraries for the purchasing and leasing of real estate
- **Regulatory and compliance:**
Comprehensively track regulatory obligations to mitigate risks and comply with the latest requirements



The benefits and business outcomes

Combining the railroad's vision with CloudMoyo expertise and the power of the [CRCM solution](#), the customer was empowered to agilely manage their contracts throughout the lifecycle, optimize commercial relationships, increase negotiation effectiveness, reduce the cycle time, and manage contracts at scale leveraging proactive insights, analytics, and AI capabilities. They saw CLM as a way to run their business. Today, they are accelerating contracting with contract standardization and streamlined workflows and can capture changes in commercial factors to avoid potential negative impact to profitability.

At the end of the day, the customer enjoyed the following business outcomes:

- Accelerated commerce
- Optimized commercial relationships
- Mitigated business risks
- Increased revenue protection



Transform your contracts into assets and eliminate your biggest, contract-related challenges today.

Get a customized assessment of your contract management opportunities.

Talk to us →

About Us

CloudMoyo empowers rail and transportation companies to gain greater insight, unlock efficiencies, and improve agility in crew management, rail transportation management, fleet and asset management, and in critical areas of safety, operations and maintenance.

CloudMoyo's cloud-based, AI-driven products and solutions—combined with our railroad industry domain experience with both Class I and short line railroads—makes us an ideal partner for the railroad's digital transformation journey.

Headquartered in Bellevue, WA, with a presence in Kansas City, MO and an innovation center in Pune, India, CloudMoyo is poised to help intelligent enterprises build innovative solutions and leverage the power of data-driven insights.



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