
OmniTRAX, one of North America's largest private railroad & transportation management companies, gained greater control over its contracts and its business.

Making the sales process easier for everyone

OmniTRAX knew that improving its contract process would shorten the sales cycle, improve transparency and increase customer confidence.

According to Jeanette Wayne, Senior Director and PMO, "Contracting in the rail business is complex and intricate." The contracts have to be well written and properly integrated to protect all the contracting parties. Insurance and liability clauses are very important."

At OmniTRAX, the commercial team is responsible for drafting the agreements. Their goal was to automate more than 85% of their contract work, freeing personnel for other business activities. OmniTRAX also wanted to improve the quality and accuracy of their documents as well as reduce the cycle time for contracts.

Last, but not least, they needed to improve visibility into their contracts and be able to locate and access them on-demand. "Railroads run on contracts," said Wayne. "If you don't know which ones are going to expire or when, you can't keep them renewed and enforced."

Locating contracts

Searching for documents was costing OmniTRAX time and money.

In rail and freight, there are many ancillary agreements that need to be completed as part of a contract package. Crafting these documents and getting them out to the customer for review was taking OmniTRAX anywhere from 14 to 40 days, depending on the number of different agreements involved with the deal.

OmniTRAX had also invested in two full-time employees simply to search for contracts in support of the contracting process. When a document search was underway, 130 employees experienced slowdowns or stoppages in their own work – the result of waiting for a document to be found.

OmniTRAX has over 140 different types of contracts and the lack of a modern system for organizing, storing and locating them was costing \$750,000 a year.

Overview

Rail and transportation

Industry

501–1,000

Company size

Denver, CO

HQ location

1986

Founded

Contract management

Use case

A cloud-based central repository

OmniTRAX needed to easily locate and access contracts anytime, anywhere.

“Choosing them was so easy. The best thing about it is the use of OCR and the ability to have optional clause language on an agreement so it can be templated.” said Wayne.

From hundreds of solutions, OmniTRAX narrowed its choice to three vendors with a set of must-have criteria that included around the clock, mobile access and a cloud based platform. DocuSign CLM was the clear choice, meeting all of OmniTRAX requirements. It also required a smaller investment than the runner-up solution.

DocuSign CLM's cloud-based central repository with robust search and workflow capabilities is a game changer for OmniTRAX. The ability to create contract templates and clause libraries with DocuSign CLM enabled the commercial team to shorten the time it takes to get contract packages to customers. Likewise, OmniTRAX customers are empowered to electronically redline and authorize contracts more quickly, thanks to the integration of the DocuSign CLM platform.

Real control over contracts and documents

For OmniTRAX, increasing control over contracts meant gaining more velocity within and control over its business.

In addition to the savings created by increased employee efficiency, removing paper contracts from a storage space will save \$50k in physical and electronic storage fees annually and reduce the risk of losing paper files to water damage or fire. They no longer need to store documents in Netsuite or email them back and forth.

DocuSign CLM also make it easier to ensure continuity within the organization and to identify incomplete or non-standard contracts that need to be re-negotiated. In short, OmniTRAX has greater control over its contracts – and its business – than ever before.

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About DocuSign

DocuSign helps organizations connect and automate how they prepare, sign, act on, and manage agreements. As part of the DocuSign Agreement Cloud, DocuSign offers eSignature: the world's #1 way to sign electronically on practically any device, from almost anywhere, at any time. Today, more than 537,000 customers and hundreds of millions of users in over 180 countries use DocuSign to accelerate the process of doing business and to simplify people's lives.

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