Case Study | B2B AI-Powered Contract Management Software Provider

An overall $290K increase in annual business by implementing pricing & enablement recommendations

BACKGROUND

Our client is a contract lifecycle management and analysis company that leverages an AI-Powered contract analytics tool for in-house legal and finance teams. These tools save hundreds of hours and thousands of dollars by eliminating manual contract review.

SITUATION

After a successful round of fundraising, the company was looking to increase revenue generation by understanding the perceived value of their solution in an evolving market. With that understanding, our client would then be able to establish a pricing roadmap to support their future cross-sell/upsell efforts as more products are introduced to their platform. An opportunity existed to assess their pricing model and leverage best practices to roll out new pricing to their customer base.

SOLUTION

Competitive Differentiation Analysis:
- Gather the price points and packaged offerings from your competitors.
- Know the customers' point-of-view regarding the advantages and disadvantages of your competitors
- Determine the perceived relationship between price and value among your competitive set

Customer Dynamics Modeling
- Identify new logo, upsell, down-sells & customer churn data that drives resource allocations
- Analyze growth trends with the current customer cohorts and related pricing strategy
- Conduct a customer & prospect-facing survey that determines the market's perceived value for the client's offering
- Identify price fencing options for each customer segment
- Develop tiered pricing strategy for the client's future products based on attributional features

Pricing Enablement Build Out:
- Develop materials to help reps engage with customer personas, navigate negotiations, and bridge conversations related to price changes and expiring discounts

Business Impact

12 Months After Implementation
*$ amounts in $100k increments

New Business: 2022 $440, 2023 $490 — 11% increase
Renewal: 2022 $900, 2023 $990 — 10% increase
Upsell: 2022 $460, 2023 $610 — 33% increase

Legend: 2022 | 2023

Before Pricing & Enablement Project | After Pricing & Enablement Project