

How to Get Started With Renewals Automation

1. When is the right time to get started with renewals automation ?

It depends on how many renewals you have. Ideally we recommend implementing renewals automation if you have 300 accounts annually or more, with an average ACV of under \$200K.

2. What do I need to get started?

All we need is 12-15 simple data fields for direct sales models or ~26 for multi-tiered sales models, covering each renewal opportunity. Everything else is pre-configured. We will provide auto-pilot routines, prepared content, messaging, and branding to fit your brand guidelines.

3. How long does the setup process take?

Time to go live is 3-6 weeks. Integration is a simple extension to CRMs like Salesforce and can include data from other sources ERP, CS, and Product Platforms. You can begin with basic data extracts to understand their data before integrating it more comprehensively.

4. When and what results should I expect?

You'll see immediate time savings with automation starting on day 1. Then as you access customer engagement metrics and likelihood to renew metrics, you will empower your team to refocus their time on value added activities. All of this will lead to improvements in Quarter Renewal Rates, On Time Renewal Rates, Annual Contract Value and Net Revenue Retention.

5. My data – it's very complex?

Renewtrak has a simple data structure (12-20 core fields). We help take care of data mapping, product and pricing rules required to drive automation to human handoff. We often see starting with simple 'like for like' quotes drives early value realization and early benefits

6. How do I align my sales organization to this program?

Promote awareness and benefits of the program to gain buy-in from your team. Through automation and configuring 'set and forget' renewal notifications, Sales and Customer Success are relieved of 30-50% of their transactional renewal efforts on day one. This time can then be redirected to higher valued activities.

7. The path to get this approved is too complex!

Initially, many customers view the approval process challenging, but they're often pleasantly surprised by the level of service we provide in this area. Renewtrak can step you through this process and guide you through data assessment, business case and information security. But the remarkable results that follow make it very rewarding!