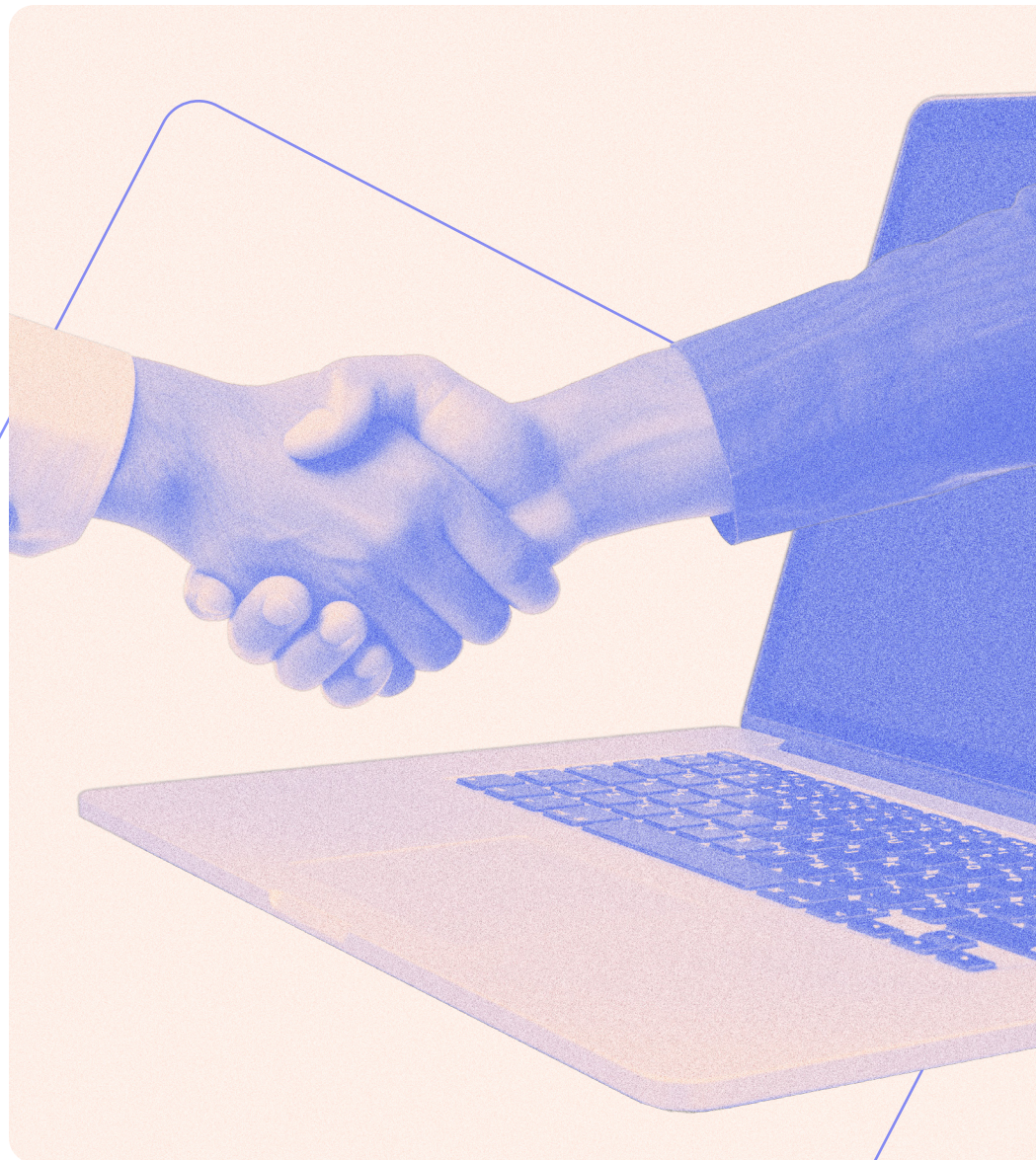


CUSTOMER CASE STUDY

MBO Partners' finance team accelerates financial reporting and risk management with LinkSquares



Meet MBO Partners

INDUSTRY

Technology

LOCATION

Ashburn, Virginia

COMPANY SIZE

250 Employees



ERIC DUTCHER

Chief Financial Officer

MBO Partners is a technology platform that streamlines business relationships between skilled independent professionals and large enterprise organizations. Founded in 1996, MBO has experienced significant growth in recent years, fueled in part by the surge in remote work and the subsequent rise in demand for independent contractors.

As a lean company dedicated to providing exceptional service to its roster of well-known enterprise customers, MBO is continually seeking to develop and maximize efficiencies across every part of their business. This is especially true for MBO's Chief Financial Officer, Eric Dutcher, who is responsible for understanding all the company's income and expenditures and managing any associated risks.

For Eric and his team, standardizing MBO's contractual language and approval processes for new agreements – along with gaining real-time insights into their post-signature portfolio – were key to achieving manageable growth. Eric began searching for a contract management platform and quickly determined that LinkSquares offered the deep functionality MBO needed, along with a user-friendly interface that would drive adoption across the company.





The Challenge at Hand

Traditionally, a company's contracts were the sole domain of the legal team. In today's more collaborative business structure, though, multiple departments need access to the contracting process to drive efficiency – especially finance. Unfortunately, MBO's conventional storage methods limited the finance team's visibility, and a decentralized drafting process made it challenging to prevent unvetted clauses from being included in new agreements.

Eric emphasizes, “My team’s top concerns are things like our contractual pricing structures and any consumer discounts that could have GAAP accounting implications. And as CFO, I’m thinking more broadly about our investors and anything that could tie our hands in a capital transaction, like most favored nation clauses or special exclusions.”

When it came to contract storage, MBO relied on static shared drive folders that didn’t provide the organization or searchability that the finance team needed. Multiple agreements pertaining to a single deal could be scattered across various folders, causing significant delays when it came time to reconcile invoices with master agreements. Meanwhile, the lack of reporting capabilities meant the team would need weeks to produce basic financial reports for the executive team or board.

“Legal and finance are strategic partners,” says Eric. “What we needed was a standardized drafting and approval process and central source of truth where teams could access the same information on a near real-time basis.”

“With LinkSquares, MBO now has unified source of contract information, letting them take their weekly reporting processes from 8 hours to 30 minutes.”

ERIC DUTCHER
Chief Financial Officer





Finding Cohesion and Clarity

When it came to bringing contract management to MBO, Eric's overarching philosophy was "democratization of information," encompassing both financial data and contractual details. "All stakeholders should have a clear understanding of our contractual landscape," he asserts.

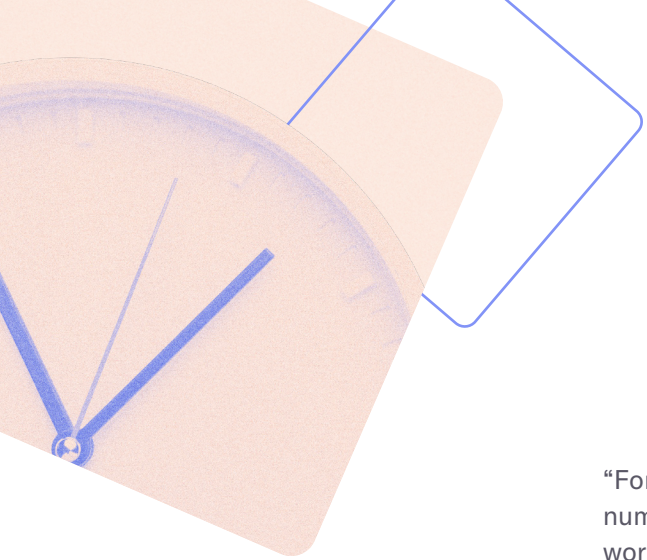
Data Visibility for Faster Reporting

MBO started its journey by centralizing all legacy contracts into a single repository, streamlining the process with automated data extraction and intelligent contract tagging. Each document received automatic tags based on party information, contract types, and other relevant details for effortless searching and filtering.

Along with automatic tags, MBO leveraged custom tags to easily denote areas of responsibility (e.g.: specific departments or stakeholders). This empowers finance team members to immediately surface the specific contracts they're responsible for, accelerating invoice approvals. Meanwhile, members of other MBO teams, like sales, are permitted to freely review their individual contracts, while sensitive documents remain protected.

Highlighting the benefits of this centralization, Eric says "I particularly appreciate the seamless attachment of documents to contracts within LinkSquares. If we receive an invoice, we can effortlessly link it to the relevant contract, establishing a single source of truth. This proves invaluable during routine audits or when clarifying payment discrepancies."

The reporting capabilities are also critical during less routine tasks, like due diligence efforts for M&A events. When MBO underwent a sale to a group of investors, Eric was able to rapidly generate a comprehensive report outlining each change of control provision. And when MBO acquires another company, they can seamlessly pull contracts from a data room into LinkSquares for data extraction, allowing the team to quickly identify critical contracts and clauses.



“For both the buyer and the seller, being able to significantly narrow the number of contracts that need to be individually reviewed saves hours worth of due diligence and the associated costs,” reports Eric.

MBO also capitalizes on LinkSquares' integrated Calendar, which is automatically populated with essential dates pulled from the contracts. This functionality offers quick access to vital termination and renewal information, helping the finance team manage elements with P&L implications, such as the terms of prepaid software contracts that need to be reported based on the length of the contract.

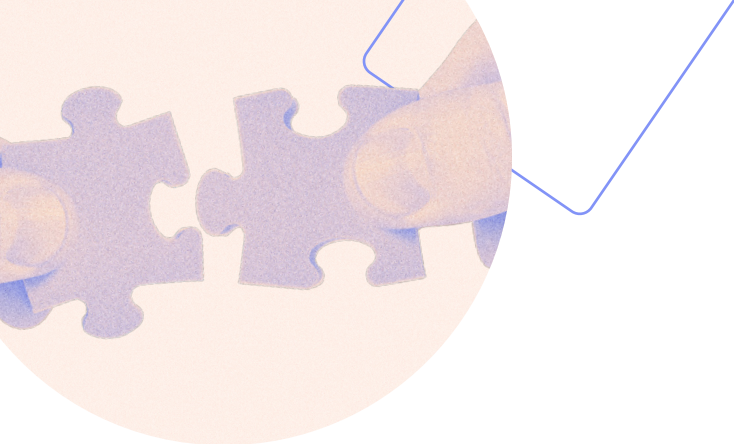
Drafting Standardization for Risk Management

When it comes to new contracts, Eric will be harnessing LinkSquares templates to enforce the inclusion of standard pricing and payment language in agreements. This expedites the drafting process while mitigating the risks of rogue clauses. In cases where a contract requires non-standard language, approval workflows will be triggered, promptly alerting the finance team to review the clause and provide the necessary approvals before proceeding.

“From a finance perspective, the contract templates in LinkSquares are critical for reducing risk.”

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Chief Financial Officer

“There’s a natural environmental creep to custom things for customers,” shares Eric. “The last thing you want to do is have to maintain a bunch of different pricing schemes or have to make technology changes or exceptions



based on a contract. From a finance perspective, the contract templates in LinkSquares are critical for reducing risk.”

LinkSquares also maintains a comprehensive audit log of the contract journey, documenting every action, including who drafted, reviewed, and approved the contract – and when. This level of transparency allows Eric to fully understand and reference past approval circumstances, especially for non-standard contracts. And since MBO’s customers tend to remain with the company for years, the finance team can easily reference not only what the final document says, but what items have been negotiated in the past.

A Single Source of Truth

As finance teams expand their responsibilities, technology becomes an indispensable ally, empowering them to exercise greater control over new contracts while gaining enhanced visibility into existing ones. With LinkSquares, MBO now has a unified source of contract information, letting them take their weekly reporting processes from 8 hours to 30 minutes.

“And the LinkSquares support team is one of the best I’ve worked with,” shares Eric. “They got us successfully onboarded, are available to answer questions and train employees at a moment’s notice, and they really listen to customer feedback... a number of things I’ve recommended have already come through as product enhancements.”

With Eric’s vision of contract democratization realized, he and his team are more seamlessly partnering with legal and other departments to better support company stakeholders and customers and more efficiently maintain a healthy risk profile for MBO.

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