SUCCESS STORY

Introduction

As a publicly traded company with offices in over ten states, our customer is a leader in loan management and financial services for several industries including the government at the federal, state, and local levels. Due to the nature of their business and company policy, they wish to remain anonymous.

Serving our diverse clients across the country means that our customer's licensing department has to cast a wide net to keep its renewals up to date. The company had historically relied on maintaining and managing such information in multiple Microsoft Excel spreadsheets, but as its customer base expanded, so too did the need for a more robust solution tailored to the licensing process. The company explored multiple options, and after its thorough evaluation of functionality, one clearly stood out.

"When our licensing department centralized in 2019, we could no longer handle our renewals manually," said the Licensing Director*. "We needed an automated solution that would alert us when an item was 30, 45, or 60 days from expiring so that we could be more proactive. That's precisely what RenewalTracker provided."

Avoiding Late Items

Before, staff members worked the spreadsheets in the hope of keeping tabs on each item before it came due for renewal. But as this list ballooned to over a thousand items after licensing centralization, this had become unworkable. Now, staff members logs into RenewalTracker and assigns items to the relevant client, who is by email notified of all pending renewals that are their responsibility. Once they've taken the necessary steps, the item is recategorized as complete.

"Since we started using RenewalTracker, I can't think of a single item that has been late for renewal, and if there was one, it wasn't the fault of the system."

While Excel could generate reports, this feature was somewhat rudimentary and didn't offer the kind of clarity that we needed. The reporting RenewalTracker provides are far more versatile.

"With RenewalTracker, we can create reports that show how many items each client has renewed and when, how much they paid in licensing fees, and to which organization," the Licensing Director* said. "The system puts the information we need at our fingertips."

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>
> **Licensing Director***
> Loan and Financial Services
> Management Company*

*Customer name and company withheld.

Seeing into the Future

Previously, if a staff member was on vacation or out sick, there was a possibility of items being overlooked, which in turn ran the risk of them becoming overdue. This doesn't happen anymore.

"Our staff really likes being prepared for whatever items are coming up for renewal," the Licensing Director* said. "If they're taking some time off next week, they know what needs to be taken care of in advance, which provides the kind of peace of mind we didn't have when we were still relying on spreadsheets."

Customer Service

One of the big wins for the company is its positive relationship with the RenewalTracker team. "The RenewalTracker team is helpful and responsive," the Licensing Director* said. "The software has a lot of useful features out of the box, but we needed to customize a few things for our processes. They took our suggestions and had implemented exactly what we wanted within a couple of days."

Given how successful RenewalTracker has proven to be in the company's licensing department, the legal team is now investigating expanding the solution to its business processes.

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Never miss a renewal again.

RenewalTracker manages recurring renewals with automatic reminder notifications, saving time and effort by organizing and standardizing your process to ensure all commitments and regulations are met.