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Rapid growth and customizable client solutions benefit from Pramata's streamlined approach

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Jeff Alvarez, *Senior Director, Client Success*

Lytx's contract renewal process uses a strategic approach based on data integrity, standardization and cross-departmental data visibility.

San Diego-based Lytx supports fleets around the world with a goal that no commercial driver will ever be the cause of a collision. They offer a suite of cloud-connected AI-powered dash cams, sensors, telematics, and services to help fleets transform their safety and operations. Lytx has developed a preeminent driving risk database that allows customers to track their fleet vehicles, recognize, analyze and reduce risky driving behaviors, streamline DOT compliance, empower drivers and improve fleet safety and productivity.

In late 2017, as a rapidly growing subscription business, Lytx knew it was time to update, streamline and automate its quote-to-cash process.

"We achieved a point of rapid growth where our process for managing contract data was no longer scalable," says Shelley Bennett, Lytx Senior Vice President, General Counsel.

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Lytx is a leading provider of machine vision and artificial intelligence-powered video telematics, analytics, safety, and productivity solutions for commercial, public sector, and field service fleets. Their solutions harness the power of video to empower drivers and fleets to be safer and more efficient, productive and profitable so they can thrive in today's competitive environment. Using the world's largest driving database of its kind, Lytx helps protect and connect thousands of fleets and more than 1.3 million drivers worldwide.

Headquarters: San Diego, California

Industry: Video telematics, fleet management, fleet safety

"We were in an annual planning session, determining our account renewal strategies for the upcoming year, which is important to propelling our revenue growth," recalls Jeff Alvarez, Lytx Senior Director, Client Success. "The task was highly manual, and it was clear we needed to advance and scale our planning capabilities."

Because contract documentation was stored in several places, owned by people across various teams in the organization, it was no longer feasible to extract the data efficiently and it was challenging to use the data for strategic decision-making.

"We had really good records on initial purchases, but we didn't have centralized record keeping on change orders. This made it laborious to research customer contracts," Bennett offered. "As Lytx grew, we needed a more efficient way to respond to billing and other client account inquiries."

The next step for Lytx was a scalable, complete and accurate view into its contracts and change orders. "We knew we needed a comprehensive solution to this challenge, to facilitate our rapid growth," says Bennett.

The Solution

A 'single source of truth' allows sustainable, scalable insight

Lytx fast tracked their search for a solution that could serve both as a contract repository and a tool to help provide deeper insight into their customer base.

"We got a very strong referral to Pramata from one of its customers," says Bennett. "We were impressed not only with the business intelligence they offered, but the confidence of the Pramata team to address our challenges. From there, it was just a matter of how quickly we could get started."

This strong partnership between Pramata and Lytx allowed for a quick solution design and implementation. Almost immediately, the team saw value in improved contract visibility, data reliability and a centralized document repository.

"We created an entirely new, more efficient customer interaction workflow around the data we derive from Pramata," says Bennett. "As a subscription services business, our customers engage in upgrades and renewals, both of which require awareness of all the ongoing changes made to a contract or order. Our teams can quickly find the up-to-date contracts with Pramata, and trust they are correct. This saves a lot of time and allows them to approach upgrades, renewals and negotiations from a much more informed position."

Pramata's Repository as a Service offering has enabled Lytx to organize and digitize 50,000+ contracts and orders across 4,000+ customer accounts into one centralized view.

What began as a solution design focused solely on digitizing contracts for the legal department has quickly resulted in unexpected benefits across the entire organization—including client success, operations, finance and sales.

"Pramata has benefited more people and internal teams than we ever anticipated," says Alvarez. "Pramata has added tremendous value for us."

Business Value Realized

Leveraging renewals and renegotiations to maximize revenue and customer satisfaction

Pramata's solution, integrated with Salesforce, provides Lytx visibility into each customer's initial purchase date, the dates of each change order as well as the current subscription commitment data.

This gives Lytx a clear view of when each subscription is up for renewal, and allows for insight into future renewals. With this information, sales, services and project management teams are able to reevaluate product bundling, pricing and key commercial terms in order to increase volume, maximize revenue retention, and provide informed account management and contract support.

As Alvarez explained, "Lytx offers customizable and integrated all-in-one solutions for fleets of all sizes across all industries. Our level of service requires robust back-end processes to deliver seamlessly for our clients. Pramata provides centralized visibility and a streamlined experience, enabling the high quality support our clients have come to expect from us."

This holistic visibility, provided by Pramata, also means Lytx can more accurately determine which customers need the most attention and when.

"When we were forecasting and optimizing renewals using more manual systems, we only had the bandwidth to focus on our top 100 customers," says Bennett. "Pramata supports our focus on giving equal attention to all our customers."

"We had untapped opportunities to service our accounts, and to provide an even better customer experience," Bennett reflected. "With Pramata, we have the data for every single account at our fingertips. Pramata has been a foundational technology for Lytx."

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