

Specsavers Customer Success Story

Specsavers is a UK-based optical retailer with around 2,000 stores around the world; operated locally by opticians, hearing care specialists and retailers, known as joint venture partners. With ambitious growth plans, its legal team needed to keep pace by speeding up its processes for producing contracts.



The Goal

When Specsavers opens a new store, there's a pile of paperwork that comes with it. From shareholder agreements and software licenses to employment contracts, there may be up to 20-30 documents needed to close a single deal. The same is true if joint venture partners want to sell their shares in the local store company. On average, Specsavers's legal team is involved in about 30 interventions a month. That's a lot of document production – and a lot of repetitive information.

While Specsavers had standard templates for its documents and a mail merge system, it wasn't very sophisticated. Many variables required manual intervention, which was time consuming and inefficient. A small amendment to a standard document, for example, had to be updated in multiple versions. Even with an experienced workforce, it could take days to produce a suite of documents. "In an ever-expanding business where we are relatively thinly resourced, it was becoming more and more of a challenge to keep pace," says Andrew Kidd, Legal Director of Specsavers.

To meet the demands of its rapidly growing business, the legal team recognized the need for process change. It wanted a new way to produce accurate, timely agreements that would enable its business to open stores or make transfers more quickly.

"It wasn't just about adopting new technology, but it was about doing things better, doing things smarter, looking at where we could improve processes and adopting technologies to support that," said Mr Kidd.

The Solution

In its search for the right solution, Specsavers encountered a number of law firms that were able to extol the virtues of Thomson Reuters' Contract Express solution. It became clear that it was the only solution on the market that could cope with the complexity of automating multiple documents with multiple variables.

Contract Express developers worked with Specsavers to create the initial suite of documents, enabling it to create a great first draft contract in just a fraction of the time. Now when it opens a new store, about 70% of its

templated contracts can automatically be completed by filling in the web-based questionnaires. The real value, though, is its ability to handle variables. The addition of dropbox options and yes or no questions help ensure that all the nuances of a contract, including requests for supporting documents, are addressed.

The Result

The company has been using the solution for almost two years. But within just six months, there was no turning back.

"From a user's point of view, it's completely changed the way the team work and they wouldn't want to go back," said Mr Kidd, adding that training people to use the system is quick and easy. "It means we can have a consistent approach to the way we do things. Mistakes are reduced."

Today, Contract Express produces between 90-95% of all Specsavers store contracts. When Specsavers now opens a new store or the ownership changes, it's done almost entirely in Contract Express. What used to take around two days now just takes a couple of hours. Specsavers can produce documents quicker and more accurately, which also makes the review process easier, faster and more reliable because the rejection rate has also decreased. This efficiency and speed is saving the company money, helping it to keep pace with its rapidly growing business.

The Future

Specsavers continues to enhance the system, adding more options, templates and approval parameters. It also plans to close the loop even further on the end-to-end legal process for opening new stores by integrating Contract Express with DocuSign. One of the most time-consuming tasks is getting documents signed. But having one automated system to handle this exchange will continue to help reduce both time and effort.

Recognising that the value of its data extends beyond its legal operations, Specsavers also plans to make its contract questionnaire data directly accessible to the company's business teams, helping it to make smarter decisions about growing its business.

For more information about Contract Express please see our website: legal-solutions.co.uk/contractexpress