



KLARITY

Allowing Retool to focus more
resources on its most
pressing priority - growth

 Retool





Case study in numbers

Retool is an intuitive developer platform for building completely custom internal applications and tools. With \$96m in total funding through Series C from Sequoia and other leading investors, Retool is growing fast. Its Sales Strategy and Operations team needed to index critical data points within existing customer contracts into a searchable, reportable, database - document types, start and end dates, fees, auto-renewals, pricing guarantees, and many more.

Enter Klarity. Klarity's Machine Learning application reviewed 350 documents and extracted nearly 12,000 data points in just a matter of hours, allowing Retool to focus more resources on its most pressing priority - growth.



350+

documents reviewed
in matter of few hours

5X

faster than manual
contract review

12,000

extracted data points
in matter of few hours





The Challenge

Retool faced two unique challenges that required a more strategic approach to understand what was inside their hundreds of customer-related contracts and documents.

First, its contract review team needed consistency across an inherently complex customer base. Contracting with customers in different industries often leads to disparate contractual terms, deal structures, and contracting requirements. Retool makes building internal UIs fast and easy for nearly every industry, including Financial Services, Marketplaces, Media & Entertainment, Retail & eCommerce and many more. For an up-and-coming company like Retool, complex and varied deal negotiations have the potential to stray from template MSAs, Order Forms, and Statements of Work, and many customers require contracting on their own paper.



“Klarity took a bunch of our PDFs and turned them into a clean, searchable, database in a couple of hours.”



Jonathan Krangel

Head of Revenue Operations at Retool





Second, leadership required access to actionable data points within those contracts to drive the right business decisions. Regardless of the template or structure, there is a critical subset of information in each contract that informs metrics, reporting, and ultimately decision making.

Manually identifying and documenting these data points takes a human reviewer weeks, while manual reporting from a spreadsheet is both cumbersome and error prone.





The Solution

Klarity was able to resolve Retool's first issue within a matter of hours. By running all existing Retool contracts through Klarity's Machine Learning application, detailed records were produced for individual transactions in the form of a checklist. Data points identified by the system are now indexed into a database style dashboard, are easily searchable, and can be queried at the click of a button for instant information.

Simultaneously, detailed analytics have been developed to help Retool's team track trends in pricing, term length, guarantees to customers, and more, enabling Retool's leadership team to make data-driven decisions that steer their business in the right direction.



"Klarity enabled us to solve a major challenge around modeling enough of our PDF data for actionable insight into our renewal motion. Before Klarity, we simply didn't have enough insight into our contracts. Today, we've built a robust renewal motion around the contract data Klarity provides."



Jonathan Krangel

Head of Revenue Operations at Retool





Results

Reviewed 350 documents and extracted nearly 12,000 data points in just a matter of hours, allowing Retool to focus more resources on its most pressing priority - growth.

