



TILE:

A Tech Startup Flourishes as its Small Legal Team Achieves Large-Scale Contract Negotiation and Management

How a fast-growing tech startup uses Parley Pro to enable its relatively small legal team to scale its contract process to meet ever-increasing global growth demands.



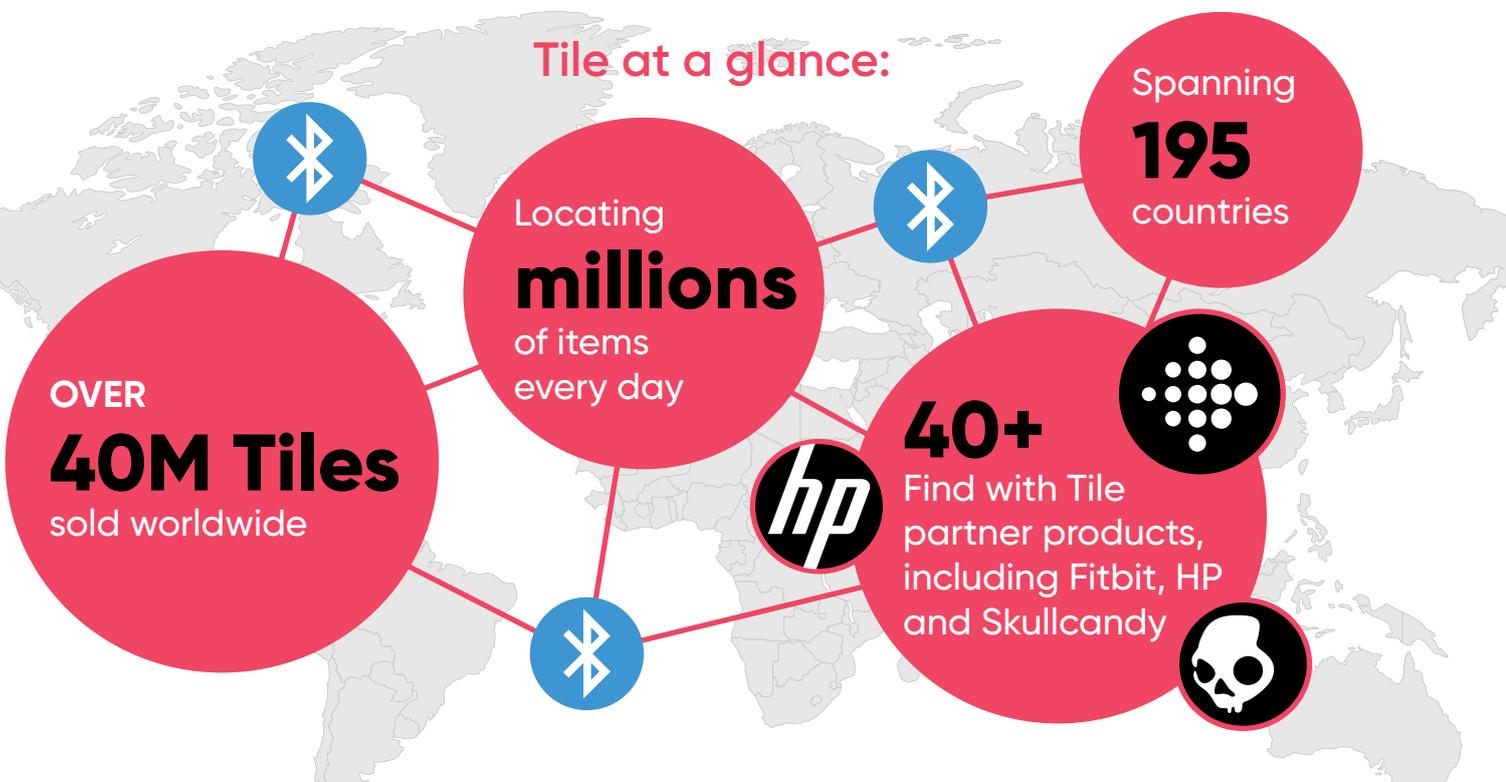
Introduction

Tile, the pioneer of finding technology, gives everything the power of smart location. Through Bluetooth-enabled devices and a handy app, Tile helps people locate keys, phones, pets, remote controls – all the things that matter most to them. People attach one of several types of Tile devices to anything they care about and rely on the Tile app and the Tile Network to reveal its location.

A top seller in retail stores such as Best Buy and Target, Tile is also available online around the world. Tile is the category creator, selling over **40 million units** to date worldwide.

Tile is expanding as it rapidly scales its embedded partner platform as well as its international footprint in APAC and EMEA.

In 2021, Tile introduced an all new product lineup with significant updates to performance as well as helpful new features that make finding even easier. Tile also expanded its Find with Tile embedded business with the entrance to wearable and pet categories and announced some exciting new innovations coming in 2022.





Challenges

For all its tremendous growth, Tile remains a small company with around **150 employees**. As a fast-growing tech startup, the contracting demands on their relatively small legal department are quite high. With its explosive rate of growth, the need for strategic legal guidance is even higher.



"We need to move fast in this industry. Contracting collaboration is key," says Kirsten Daru, General Counsel of Tile. "If it takes us more than three weeks to negotiate a deal, it holds up progress and with it, profits."



With the demand for contract negotiation and review increasing constantly, the legal team faced several challenges including:

Challenge 1: Using multiple disparate legal contract review tools resulted in inefficient processes.

A typical vendor agreement would take months to negotiate through multiple communication channels using an array of document and project management tools.

Contracting collaboration needs at Tile had far outgrown the capabilities of sending Word documents via email. While this process worked as a small startup, Tile's rapid growth meant old processes needed to scale as well to ensure contracts were going through the necessary review cycles and edits were being made in an efficient and timely manner.

The legal team turned to Google docs as a short-term solution to step up collaboration capabilities, however, it lacked some of the more advanced organizational and formatting tools the company now required.



"It was still a giant administrative hassle to try to track a contract's status. And it was such a massive loss of effort to try to get all the work done in Google docs into a properly formatted Word document," says Kirsten Daru.





Challenge 2: With additional layers of reviews required, a more mature system for tracking changes was needed.

One of Tile's core values is to build what matters, which includes a dedication to quality



But it was a tall order to get internal alignment on business deals quickly. Unless every relevant department was confident of its opportunity to review and comment, it was difficult to guarantee each contract had been thoroughly vetted. Leaving it up to individual discretion to determine who needed to review and approve an agreement next left too much room for potentially costly errors and omissions.



Challenge 3: A young, fast-growing organization needs a contract playbook to manage risk.

The fragmented nature of using non-integrated Word, email, Google docs, and various other software tools can lead to inconsistencies. The legal team needed a more reliable pathway to ensure others would use appropriate contract language.

As a rapidly expanding company, it was time for Tile to establish a contract playbook that would create structure and ensure up-to-date contracts. Explanations as to why terms and clauses exist would make Tile's position clear during negotiations, helping executives and outside counsel better understand company goals when creating and reviewing contracts. Outlining unacceptable conditions would help others determine when to seek input from the internal legal department.



The Parley Pro Solution

Solution 1:

Collaborate efficiently while increasing the legal department's control over processes.

Parley Pro eliminates the hassle and headache of jumping back and forth among Google docs, email, Word, and other tools. Collaborators make comments and edits in real-time and provide required approvals on each draft all in the same document.



"I don't have to manually slog through Slack or my email inbox or anywhere else to figure out where on earth people are commenting relevant to different provisions. It's all in one place,"
says Kirsten Daru.



"It's flexible and gives us the speed to move quickly. We'll have upwards of seven people in a document making comments. All those comments stay in that document. I can download it, clean it up, send it to the other side, and we're good to go. It's been great,"
says Kirsten Daru.



Tile plans to implement the Parley Pro approval workflows. This capability will enable all approvals to be recorded in each document and be available anytime via audit trails. If later down the road, a lawyer needs to determine what happened with a contract, they have only one place to go to find the truth.



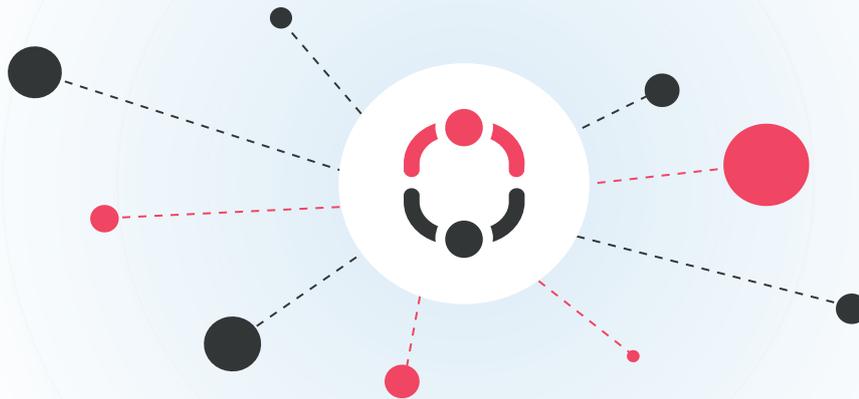
Solution 2:

Replace ad hoc tools to gain clarity into contract requirements.

Previously at Tile, contracts were mostly stored in cloud folders with no notifications about obligations or renewals. Not all fully executed agreements were filed appropriately. It was difficult to know when contracts were up for renewal or when obligations were coming up.



"Parley Pro is a tremendous help for staying on top of our contracts. We know we're on top of our obligations. And we know when renewals are coming up with enough time to get all the elements we need in place," says Kirsten Daru.



Solution 3:

Improve visibility for all departments.

The legal team now feels confident it understands the contents of each contract and that each agreement upholds the company's standards. Parley Pro allows them to track and ensure that everyone who needs to provide input and approve various stages of a deal is held accountable for doing so, and no one is overlooked. Meanwhile, with easy access to the Parley Pro repository, others such as the finance department continue to have visibility into contracts that are important to them.



Benefits

BENEFIT 1: Lawyers have more time to be strategic and gain clarity with a single source of truth.

With Parley Pro, Tile now has a single platform that automatically implements its standard processes for all contract negotiations, reviews, and approvals.



"We get everyone's thoughts in one place. I hit one download button where all changes are transferred into a Word doc. The efficiency has saved me countless workdays that I now spend on major strategic initiatives," says *Kirsten Daru*.



Using Parley Pro eliminates the administrative burdens of working with ad hoc tools. It brings together all the information that used to be inaccessible because it was contained in multiple programs.



"I never need to ask, what happened with this provision? Or why did we agree to that, or what did we mean by that? Now we have one single source of truth," says *Kirsten Daru*.



BENEFIT 2: The ability to bring in outside counsel, manage their work and increase visibility.

When the in-house legal team assigns outside counsel to individual contracts, Parley Pro's organizational tools track the progress of negotiations and approvals, clearly displaying who is responsible for each activity and expected timelines.

The ability to tag individuals in the comment section is just one example of how Parley Pro helps with efficiency. Requesting input from an outside party in the past meant sending an email with an attached Word document and launching into a lengthy explanation of what information is needed and where. With Parley Pro, recipients are notified via email, in which they click directly to the document location in question. There, the dialogue occurs in the document itself.



"The tool helps on the management side and improves internal efficiency. Rather than dealing with my pad of paper or my spreadsheet, the dashboard becomes a single source of truth that keeps me up to date on all contract matters,"

says Kirsten Daru.



BENEFIT 3: Internal stakeholders and clients appreciate easy collaboration and enhanced visibility.

Improved collaborative communication capabilities significantly enhance visibility into all contracting processes. The system's project management, workflow tracking, and notification features form an exceptionally reliable structure that ensures the proper parties engage with the right documents at the right time.



"We can discuss an issue with the internal stakeholder who initiated the contract before we bring in external collaborators. That person can ensure everyone has a greater understanding of what's going on, not just in legal terms, but also the business rationale behind our decisions before we bring others into the process,"

says Kirsten Daru.





LESSONS LEARNED



"Our CEO and I are aligned on the fact that we should enter the best deals for the company without exception. We are not a company that agrees to something and tries to ask for forgiveness later," explains *Kirsten Daru, General Counsel of Tile.*



As a hugely successful tech startup itself, Tile believes wholeheartedly in the power of technology to improve people's lives and help a company mature. Tile's CEO and general counsel have faith in defining, and whenever possible automating, operational processes to free employees from mundane administrative burdens. As Tile works with more global brands to make more products findable, its leaders encourage its business groups to use technology to develop and support processes that enable expansion.

With the Parley Pro platform, Tile now uses one contracting process that every contract goes through from start to finish. The legal team and other business leaders have an easily accessible, single, reliable source of truth to aid them as they broaden and develop Tile's partner strategy.

As they continue onboarding new access point partners to expand Tile's global Network, relevant parties join in to collaborate on contracting processes exactly when they need to be. A growing contract playbook ensures business continuity and helps manage risk as Tile builds out the core business practices required to meet its expanding operations.

Already a proven global industry leader, the Tile leadership team values Parley Pro's ability to further streamline important processes as the company continues to grow and innovate.

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