

Bringing transparency and order to a traditionally chaotic and stressful process.

When commercial law firm Campbell Killin Brittan & Ray LLC (CKBR) found their staff were spending more time managing emails and various versions of files than advising clients on transactions, they knew it was time to look for a better solution.

The Denver-based firm selected Workshare to help its 15 partners and associates manage the many files, versions and documents required to close out the dozens of single lender and syndicated loan transactions they carry out each year.

CKBR looked to Workshare in mid 2015 and trialed the Deal Checklists solution on a \$225 million syndicated real estate transaction. *"We needed a quick and easy way to manage multiple documents for the benefit of all parties involved"* said Skylar Marshall, Associate at CKBR.

Since then, CKBR has run the majority of its finance matters through Workshare - an estimated 50 transactions, involving more than 150 external participants.

THE WORKSHARE SOLUTION

The checklist-based workspaces set up for each deal provide CKBR with a single, central place where draft versions of agreements, execution versions, schedules and signed documents can all be exchanged between the deal parties in a secure, structured and organized way.

Following the close of each deal, CKBR uses Workshare to quickly create the closing binder - leaving them free to move on to the next matter.

Before Workshare, CKBR traditionally ran their deals entirely through email. This led to confusion over which was the most recent version of a document, inboxes were overloaded with files and there was a lengthy post-closing exercise.

These problems were all removed by simply running the deal through shared workspaces, where files are uploaded to relevant places in the online checklist.

"Some of our clients will now specifically request that we use Workshare for their transactions," Skylar added. *"It provides order and transparency - all parties involved know exactly what's happening and have the ability to check the progress of the deal at any time."*

THE BENEFITS

By running their deals in this new way, CKBR estimates the following benefits:

- ▶ 50% of time saved on document organization and related tasks
- ▶ 75% of time saved preparing closing binders
- ▶ 80% fewer emails exchanging files
- ▶ Virtually no emails circulating files during the closing

BUSINESS PROFILE

INDUSTRY

Legal

THE CHALLENGE

CKBR needed a way for employees and clients to efficiently manage transactions.

THE SOLUTION

Workshare 9: Sharing Edition with Deal Checklists enabled.

KEY BENEFITS

Time savings of 50% on document organization and related tasks and 75% on preparing closing binders; 80% fewer emails sent exchanging deal files.



"Not only does Workshare enable the whole transaction to be more efficient, but on the day of closing, which is traditionally very stressful for all parties, being able to collate all the relevant closing files in such a simple way, and then wrapping up the closing binder on the same day, is very satisfying."

Skylar Marshall
Associate at CKBR