SaaS Renewal Checklist

Check [Yagna iQ] for easy renewal processes

Pre-Renewal Phase:

1. Client Review
    - Review client account history and previous renewal terms.
    - Check for any outstanding issues or support tickets.
    - Assess client satisfaction and usage of current services/products.
2. Data Analysis
    - Gather and analyze usage data.
    - Identify opportunities for upselling or cross-selling.
    - Evaluate client engagement and value derived from the service.
3. Preparation of Renewal Proposal
    - Draft renewal terms and conditions.
    - Prepare pricing options and any applicable discounts.
    - Customize proposals to address specific client needs and potential value additions.
4. Internal Coordination
    - Collaborate with sales, support, and product teams for insights.
    - Align on pricing strategy and approval from management if required.
    - Ensure all legal and compliance aspects are covered.

Renewal Phase

1. Client Communication
    - Schedule a meeting with the client to discuss renewal.
    - Present the renewal proposal and highlight key benefits.
    - Address any client questions or concerns promptly.
2. Negotiation
    - Be prepared to negotiate terms and pricing.
    - Offer flexible payment terms if possible.
    - Identify and address any objections or barriers to renewal.
3. Documentation
    - Finalize renewal agreement and terms.
    - Ensure all necessary documents are signed and filed.
    - Update CRM and internal systems with new contract details.

Post-Renewal Phase

1. Client Onboarding
    - Ensure a smooth transition if there are changes in service terms.
    - Provide updated documentation and training if necessary.
    - Introduce the client to new features or services included in the renewal.
2. Follow-Up
    - Schedule a follow-up call to ensure client satisfaction post-renewal.
    - Address any immediate issues or concerns.
    - Reinforce the value and benefits of the renewed services/products.

3. Continuous Engagement
   - Maintain regular communication to build a stronger relationship.
   - Provide ongoing support and gather feedback.
   - Monitor client usage and satisfaction continuously.

Reporting and Improvement

1. Internal Reporting
   - Report on renewal rates, successes, and areas of improvement.
   - Analyze data to identify trends and patterns.
2. Feedback Loop
   - Gather feedback from clients about the renewal process.
   - Implement improvements based on feedback and internal analysis.
3. Training and Development
   - Stay updated with industry trends and best practices.
   - Attend training sessions to enhance negotiation and client management skills.
4. Performance Review
   - Regularly review and assess personal and team performance.
   - Set goals for continuous improvement and track progress.

Tools and Resources

- Renewal Automation Platform: Easily send renewal quotes and track the activity of POC
- CRM System: To track client interactions and renewal status.
- Analytics Tools: To gather and analyze usage data.
- Communication Tools: For scheduling and conducting client meetings.
- Document Management: For managing contracts and legal documents.
- Feedback Tools: To gather client feedback and suggestions.

This checklist should help a Renewal Manager systematically approach the renewal process, ensuring all aspects are covered to maintain and enhance client relationships.