INDUSTRY:
RETAIL

75%
IMPROVEMENT ON EFFICIENCY & AUTOMATION

50%
CYCLE TIME IMPROVEMENT

90%
SPEND UNDER MANAGEMENT

RAINDROP MODULES:
SOURCING & CONTRACT MGMT

DRIVING OPERATIONAL EXCELLENCE IN VENDOR AND CONTRACT MANAGEMENT WITH RAINDROP

ABOUT WORLD MARKET

Walking into a World Market store feels like an adventure—you never know what you will find. Whether you're shopping for the holidays, a special occasion, or simply looking for a personal and stylish gift (or a treat for yourself), World Market offers a diverse selection of home decor, distinctive gifts, and international food and beverages.

Founded in 1958, World Market is a national specialty retailer with over 240 stores across the United States, along with a thriving online business. Managing vendor relationships, contracts, and procurement at this scale posed significant challenges. To streamline operations and improve efficiency, World Market turned to Raindrop's spend management platform.

CHALLENGES: FRAGMENTED DATA, MANUAL PROCESSES, AND SCALABILITY LIMITS

Before adopting Raindrop, World Market's procurement processes were fragmented and time-consuming. The procurement team struggled with a lack of visibility, which limited their ability to scale. Other key obstacles for the team included:

- Siloed data: Contracts and vendor information were housed in various internal drives, email inboxes, and spreadsheets. These siloes made it difficult to retrieve data when it was needed most.

- Lack of automation: Reviewing contracts, tracking renewals, and ensuring compliance required constant manual oversight. This setup introduced human error and led to missed deadlines as well as potential cost inefficiencies.

- Limited scalability: With an expanding store footprint and growing e-commerce operations, World Market needed a more structured and centralized system to manage vendor relationships and procurement workflows.

> "I've used other platforms, but none compare to the quality and support provided by the Raindrop team. The tool has become essential for our contract monitoring efforts. Its ease of use—from setup through ongoing management—has enabled us to drive stronger accountability and build more effective partnerships with our vendors."
>
> **TERRI SMITH**
> *Vendor Management Specialist, World Market*

RAINDROP'S CROSS-DEPARTMENTAL SOLUTION

World Market implemented Raindrop to consolidate and streamline its contract and vendor management processes. Terri Smith joined World Market as Vendor Management Specialist and quickly recognized Raindrop's potential to solve many of the inefficiencies she had encountered in previous roles.

She especially appreciated the comprehensiveness of the solution, saying, "I could use it from start to finish and go from entering a contract, monitoring it, and verifying who is up next to approve or review. It was very easy to complete." Raindrop even had many of the features she had desired to see in the past during her experiences in creating vendor management solutions.

The Raindrop implementation process involved migrating all active contracts (nearly 500) to Raindrop. There were also an additional 140+ archived contracts that needed to be integrated into the system. The team also set up approval rules and easily configured workflows to reduce manual intervention. This step was particularly important for contract renewals and procurement processes.

While Raindrop's use was initially focused on vendor and contract management within the technology team that managed the back-end technology operations of every store, it eventually expanded to the e-commerce and marketing teams. This cross-departmental expansion provided a more structured way to manage RFPs and approvals.

Key functional enhancements included the following:

- **Contract Renewal Board:** A specialized Board was created to track upcoming renewals, which eliminated the need for manual filtering and searching and quickly highlighted when things were going to expire

- **Supplier visibility:** This enhancement allowed users to easily track payment terms, contract responsibilities, and compliance metrics in a centralized platform.

- **RFP management:** World Market processed 12 sourcing events for areas like graphic printing, SMS vendors, digital marketing, and buy-now-pay-later services. This enhancement allowed for vendor consolidation and better pricing negotiations.

FROM HOURS TO SECONDS:
TRANSFORMING CONTRACT MANAGEMENT

The business impact of Raindrop to World Market is most fully demonstrated through time savings and efficiency gains. World Market reduced the time spent retrieving vendor contracts from hours to seconds. Instead of searching through emails and shared drives, employees now access contracts instantly through Raindrop.

The team also achieved improved compliance and scalability. By automating workflows and approval processes, they minimized the risk of missed contract renewals or costly auto-renewals. The system now supports 395 active users, including internal teams and suppliers.

When considering the results from Raindrop, Terri shares, "It has completely transformed our procurement process. The user-friendly interface, combined with powerful search capabilities, has allowed us to find the best suppliers quickly and efficiently. With Raindrop, we were able to automate manual sourcing processes. This allowed us to avoid human error and focus more on strategic, value-added activities."

The World Market team is developing training materials and tutorials to help vendors maximize the benefits of the solution. The team is also evaluating Raindrop's RainSign e-signature solution to generate additional cost savings. In the future, World Market also plans to further adopt Raindrop Analytics and AI-driven insights to drive more strategic procurement decisions.

"Raindrop brought the operational discipline we needed. We now have structure, visibility, and governance we can scale— and we're in a far stronger position to control costs and reduce risk."

MAYNIL LAMBERT
CIO, World Market

raindrop

To learn how Raindrop transforms how you manage your commitments through a modern and intuitive solution that works the way you do, go to www.raindrop.com or reach out at hello@raindrop.com.