Matthew Todd: My name is Matthew Todd, and welcome to Insider ScaleUp. This is the podcast for founders and executives in tech looking to make an impact and learn from their peers within the tech business. We lift the lid on tech businesses, interviewing leaders, and following their journey from startup to scale up and beyond covering everything from developing product market fits, funding and fundraising models to value proposition structure and growth marketing.

We learned from that journey so that you can understand how they really work. The failures, the success, the lessons along the way so that you can take their learnings and apply them within your own startup or scale up and join the ever-growing list of high-growth UK SaaS businesses.

Hey, welcome back to the podcast, pleased today to be joined by Luciana co-founder of Cheers Contracts. It's great to have you here today. Looking forward to the conversation.

Luciana Gasser: Thank you so much, Matt, for having me. Very pleased to be here.

Matthew Todd: No worries. Looking forward to finding out more about Cheers, what the platform is, what it does, and how you've been able to get it to where it is today.

And, to kick things off, do you wanna give people a little bit of background as to what Cheers Contracts is, and perhaps a little bit about your background as well.

Luciana Gasser: Of course. So just to give you a bit of background about what we are doing is we notice people still struggling when having contracts in front of them or negotiating them.

So we wanted to put things together that were already in the market but unlock them to, to empower the negotiation of their contracts so they can feel more comfortable when dealing with them.

Matthew Todd: That sounds interesting. We'll get into more detail about what exactly that looks like. How it's different to other solutions in the market as well.

But what's your background, what led you to creating this platform in the first place?

Luciana Gasser: Sure. So I studied law and I always wanted to help businesses. And well, I started working in a law firm as many lawyers do, and then I jumped to the corporate world where I worked in Equifax, a company that has the biggest center of innovation in data analytics in America. And it also had a data breach.

So everything that can happen in a tech company happened at the time I was working there. So it triggers on me on how to put things together, right? The idea of Cheers. So I saw the struggle with my colleagues when negotiating contracts. I saw what happened when you don't have the contracts in the right place with a contract management of any other tool that helps you to get them done.

And I also saw how data can be used for finding new opportunities. From unlocking a loan for a person to decide whether to do a marketing campaign in which neighborhood and offer different products in a different way. So I just said, well, contracts are a great source of data and let's put these things together.

So a contract management solution that has also a data analytics approach and put the industry highest standards at the lens of a click for our users. So that's how it started.

Matthew Todd: So kind of two key points then by the sounds of it, challenges over contract negotiation and then secondly, the kind of value and opportunity that data and insights around those contracts can provide to a business. Is that right?

Luciana Gasser: Yes, absolutely. So every contract has the same structure, the price, the term of delivery, the term of that contract, when it starts, when it finishes, and it could be something normal for everyone.

But it unlocks very insightful information for your business and knowing that data you can get better. And who doesn't want to improve performance for their business and expend less money and get better results.

Matthew Todd: Yeah. Absolutely. Do you have kind of an example of different types of businesses and the way they're able to use that data?

Luciana Gasser: Sure. So we are targeting SMEs. So companies that already have a product in place or a problem solving and they have a different members in their team, normally a team of 25. They dont have a legal team in-house, so

they use our templates to get them done, or they hire a lawyer for a particular case.

So they got their template and they want to put into a solution for standardizing the whole process, but also to provide key insights for their decision makers. So to give you an example, what is the turnaround of a contract or agreement. When did you send the offer? And when you get that offer, I need and the money in your bank, and if the process went very well, then fine.

But if you feel like the process is too long and you are not getting paid at the time you need there might be there is something you can improve. So, get paid easier and faster next time.

Matthew Todd: Yeah. I see. So it could actually be highlighting cash flow problems in the business by looking at that contract lifecycle and data.

Luciana Gasser: Exactly. Exactly.

Matthew Todd: So with the idea for Cheers, what was that founding journey like? How did you take it from idea to actually getting something off the ground and attracting those early customers?

Luciana Gasser: So Cheers started with this data breach and the idea of making things simple for decision makers. When I was working in Equifax, back in Argentina, I'm from there and I decided to move to London without the English, you're listening right now. So in the morning I was working in Cafe Nero and in the afternoon I was doing English course.

The reason being, it was not because I didn't have any savings. I was getting paid very well in Argentina. But I wanted to pitch the customer every single minute and tell them the idea I had in mind. And so they were saying, Cheers, I hope you make it. I trust you will do. So that's the idea of Cheers something you celebrate, something that is easy to get and something that is also kind of formal, right?

So then when I already had the idea and I had the name, I registered as a way to get started the journey. Then the next thing was very, very complex. It was finding the right team. So I started getting more, and more data about how to build tech companies because I'm not a technical person from the tech perspective.

So that was the first challenge. The second challenge was to explain to go well with the communication, not having the right English and speaking with professional investors, with professional people. That was the second challenge.

The third challenge was launching Cheers. So before that, we set a consultancy company and a waiting list for the product. That's, how the early beginnings looked like. Now we are closing the round. We have an amazing team. We already had early adopters and we are definitely out of the ground, but the process is just getting started, so pretty exciting as well.

Matthew Todd: It sounds like there's quite a few challenges that you've had to solve to get to this state. I'd be interested to know what that investment journey has looked like. How are you able to find investors and get them interested in your idea as well?

Luciana Gasser: Sure. So I was not an entrepreneur. This was also a beginning of a new career for me. When I started, I didn't know what an exit meant or a SaaS or the different sectors of VCs. Which now I think. How can I start a company without knowing this? But I didn't know it. I was at any networking events, so I could meet as many people as possible.

And all of them were saying, well, it, it seems like you need to do an accelerator program. So we did. We did it on Eworks. Then it seems you need to have an advisor. And so we had it , and we can help you with your user experience and journey etc. So it was me starting from scratch and now I am advising companies.

I'm a mentor of a company. I'm a mentor of Innovative UK for women in innovation. And I became a kind of expert Although it was complicated for me to assume that that role, I found myself giving good advice to people that they take and enjoy and is useful. And I just want to encourage anyone that has an idea to get started in any way they can.

And only by doing it, they will realize what is missing. They'll find amazing people on the journey from the founder's perspective to get feedback to the client's perspective, to improve your product and to pitch into investor, to find the ones that are more aligned with your vision and of course, your values.

So do the journey with you because this is a rollercoaster. The highs are very high and the deeps are very deep.

Matthew Todd: It sounds like networking really played quite a large part in not just connection to it, but you are learning as well.

Luciana Gasser: Definitely. Well, like-minded people that understand where you are at on your journey. So, you help each other and does the PR for you.

Matthew Todd: Absolutely. It kind of spreads the word about what you are doing, but also lets you look at those people that are further ahead than you as well and understand what all those different components of the business could look like or should look like in, in many cases.

Luciana Gasser: Yes, yes, absolutely. It always brings to the table that to keep moving and to keep the hustle. You definitely need to have a big why behind. So you can surf the wave in a successful way. Because that's the thing, you will be never the same person you were the day before that problem arrived. And if you have a learning mindset, you definitely will overcome that issue. That problem. Depending on your point of view of course.

Matthew Todd: I think you're completely right in saying as long as you know why you are doing what, what you set out to do, what the problems are that you are trying to solve, you will always learn, iterate, and improve along that journey, whatever that may look like.

Luciana Gasser: Definitely. Yes, absolutely agree.

Matthew Todd: So. Contract management. There's a lot of different companies with different platforms, different products, so what makes Cheers different? Why does the world need another contract management platform?

Luciana Gasser: I mean, pdf were invented like 20 years ago, electronic signature as well. It seems like there isn't anything new on the market, but there is and it's Cheers. So the first question we identified was how come there are a lot of options for you to get the contract right, but still people don't know how to get this done.

Like when to send the contract. How do you overcome changes by a client or a supplier. When to do a follow up. How to send the first email to your client saying, I'm about to send you this contract. So the second thing we, we realized was okay, so the solutions are not enough for people because they still need an expert to get those contract management solutions in place or, or whether to pick one or others. Because some of them are focusing on the legal side, others for the payments, other for the ai.

But none of them are something you can get it done and keep focus on your business, which is what makes your company grow. So we put the things together. We know that contract management solution is definitely important because it gives you efficiencies, and efficiencies reduce the cost. The chance to make mistakes or just not to know what you are agreeing to.

So the first thing was, okay, we need definitely to put contract management in place. So that's how we put templates e-signatures, and, we put a lot of focus on user experience. So they start and finish the contract on the simple place. The second thing was data. And, understanding that contract as a source of data helped us to show the customer, the user, to see those insights, those KPIs, those analytics that are making their business either to grow or not.

The third thing was the industry expert insights. Those kind of questions you always do as a lawyer to your client to understand their business, their project, and their concerns. So we put these three things together and we came up with Cheers to help people negotiate contracts by providing them a contract management solution with a data analytics approach and that provides them insight all along this process so they can get better and better. That is our killer feature, right? Helping them in an easy way for us as an expert. It was a super old solution for them, for any person negotiating the contract and, for us it's very insightful.

We're seeing how people are getting more confident when negotiating a client agreement or a partnership agreement, they have more data for them and it's their data, which is good.

Matthew Todd: Yeah, absolutely. I think, having used a lot of different contract systems before, in terms of signing contracts people have sent me or or the other direction as well.

A lot of them can be very static and that negotiation can be challenging. Not just in terms of the conversation that you have with someone, which usually is relatively easily resolved, but then working that back into the contract, making sure those changes have gone through . It all feels like a painful process and you always have to rip up the previous version and start again with some of these these systems.

Luciana Gasser: Yes. I like contracts, but normal people maybe will say I just want this to finish. When it should be a celebration. Because it seems you either have a client for achieving a project together. It should be something you

celebrate and then learn from to get the next one easier. But it doesn't happen very often.

Matthew Todd: Yeah. And I think the user experience point that you've brought up a couple of times is interesting because I think when anyone thinks of contracts, a good user experience certainly isn't the first thing that springs to mind, right?

Luciana Gasser: Yes, yes, definitely. I used to watch Steve Job's video about user experience when they introduced iPhone. It was interesting because they were saying, okay, we are not reinventing the wheel. Phones are already there. I remember when iPhone came into the market, there was Blackberry, and Blackberry was a desired product.

Everyone wanted to help that one. And today, Blackberry is no longer in the news. And, and that's sad. And, maybe it was a better product at the time with, I don't know, better antenna, better buttons. Better product. I don't know the plastic or, the material they were using. But the user experience, that Apple put in place was a game changer.

And today, people don't have any time for wondering how to get things right. Where, if the button is not clear, they will spend a few seconds. Not even minutes. And if they don't feel confident with the solution, they will abandon it, in the the process, even though they pay for it.

So yeah, it's definitely something not new, but we need to keep in mind at all time when we are trying to make something different, to make sure it's something simple to be used for anyone that is not an expert, but even more doesn't like the thing.

Matthew Todd: I think, yeah, people are used to things like the iPhone and consumer web and mobile applications, and I think that has definitely carried across to business applications that they're now using every day as well. They expect the same high quality of user experience from those products now. As I think, even just a few years ago, that wasn't the case and the business systems were typically very, very poor UX. But I think these days people do have a lot more expectation and see the benefit because of a better UX as well. They are more productive.

Luciana Gasser: Also other thing is because the world has become something complex it's also very easy to penetrate the market with this no code solution.

Everyone with an idea has the option to try out a new business. So standards of course are higher.

On the other side, you really need to know your why, your product. What is the problem you're solving? So you can make it very, very simple. Every tech founder or product owner needs to have in mind user experience and make things as simple as possible so it can be understood by anyone. And if someone wants to get it complex of course you have an upgrade to offer them, that is more suitable for their needs and expertise.

But the first approach must be very simple.

Matthew Todd: And on the subject of ai, as you bring up Chat GPT as well, I'd be interested to hear your thoughts on what role that could potentially have to play in contracts as I think we've seen examples online of people trying to use AI to create contracts in the first place, perhaps. Or, even, on the review side and and data side as well from both sides.

I'd be interested to hear how you think AI could be used or perhaps where it's heading in the future as well?

Luciana Gasser: Sure. Well, I love it. And, I cannot be more excited about the process or the moment in life is bringing. I remember the first time I saw Google, it was at a friends of mind.

Maybe I was playing Barbies or something. I was very, very young, and it was, oh my God, you can search anything on internet . And before that happened, my father was buying a dictionary like Wikipedia, but in cities. Something Something, that for young people, was unknown. . And then anything you wanted to look at, it was there, it was an internet and well now open ai, bring that to us.

So we got to see two big milestone sin tech and be part of that.. You either get it or you don't. But you definitely will need to be part of it in the short time future. Because it just changes how we get things done. And from the text perspective, it simplifies everything.

It brings up a powerful solution for anybody. That once they have the first draft of anything, you imagine even a contract. From the legal perspective, also simplifies things for us because we can integrate with them and be three steps ahead. So either you make friends or you are out of the party and definitely we want to be part of the party.

Matthew Todd: Yeah, yeah, absolutely. I see a lot of people posting online and you see people that are very enthusiastic about it, as well as people that are just kind of dismissing it, but in quite a fearful way saying, oh, it can never be as good as me that does all of this manually. But I think you're right in saying that it gives you that headstart that so many smart people are using it to get the basics in place for whatever it is they're trying to produce and create, and then they add their expertise on top of it. I think that's where the value is, in productivity.

Luciana Gasser: As with any innovation product, I found some people quite skeptical and or scared by this solution, but technology and AI is there for helping us and not to replace us. In a way we definitely added value. So for those who were just copy and pasting, without putting their soul unheard, definitely will be replaced because they didn't add any value.

But for those who were always trying to think out of the box, trying to be innovative, trying to put their creativity from the expertise because everyone can be creative, right? A doctor , artist, a lawyer. So it comes with our human being, right? We, we are all creative people. But if you leave that aside a machine will replace you. So that's my thoughts.

Matthew Todd: Yeah. It's gonna be interesting to see at this time how people adapt to AI and technologies. Whether that's building on top of something or whether it's developing their own models in-house. I think people are now fully aware of capabilities and as you say, they're really kind of smart people are building something on top of it that still allows them to add their own unique value perspective on top of those capabilities that you now have access to.

Luciana Gasser: I'm also aware there will be a kind of crisis for the industry because it will bring new players. Those players were not ready to adapt. They are at risk to disappear.

Matthew Todd: I wonder whether perhaps it also opens up new opportunities though, if it's easier to start to produce content using AI to help you become more productive. Does that almost shift the emphasis to reviewing contracts if anyone can create one using ai. Does the review part become more important to make sure actually the quality of the contracts is there.

Luciana Gasser: The good thing is it's very unlikely it they will get it not right. So to give you an example, if I asked Chat GPT to create a client agreement, it's gonna be okay.

The better your prompt, the better results you'll get. And again, you need to be a kind of good expert to write a good prompt so you get a better result.

The better key words you using to search something, the better results it brings to you. So, it has been a game changer.

Matthew Todd: It is gonna be interesting to see how it develops and how different types of businesses are impacted. But for Cheers then, focusing back on your platform.

I know you're kind of relatively early stage, but you mentioned you're kind of just closing the round, starting to invest in building out the product with early customers. What does your roadmap look like for Cheers. What are the kind of the features that you see you being able to add to the platform to add more value to your customers?

Luciana Gasser: On this skills perspective with integration and of course with OpenAI integration to simplify the process even more .That's from the product perspective. New features and from the company or business perspective, we will be launching in new jurisdictions. Nowadays, you cannot be local.

Of course, you still need to win your mother market where you started, which in my case is the UK. But our clients has their clients in different countries. So we need to be adapted and still support their business in a global scenario and with a global perspective. Bringing them a bridge for them to go with their business anywhere.

But definitely our investment is for securing this prime global expansion and go after those market that are, in the high need of simplifying these contracts and getting insights to close their deals faster than before.

Matthew Todd: That makes sense. It's certainly a trend that we see as well , that globalization, alongside changes in in working practices, people working remotely.

I think more and more companies now are becoming more global, realizing that their workforce, but also their clients, their investors, like that whole team around them, that whole ecosystem can genuinely be global. I think that does bring new challenges with it, whether that's hiring or contracts or moving money or whatever that is.

But it brings a lot of opportunity there and we see a lot of people making the most of that.

Luciana Gasser: Definitely. Our team is global and our clients are as well. So we cannot be hiring talent with a global approach, but for getting clients local approach doesn't exist. It needs to be between the both of them.

We are the same company. So we cannot do one thing in one perspective and the other in the other one. So it needs to be aligned.

Matthew Todd: Yeah. You have to be global now. I think, from a legal perspective and a contract perspective, I imagine that creates a lot of challenge for many companies.

So actually it certainly makes sense that like globalization in terms of contract management is something that you focus on. Cause I imagine that is definitely gonna become more and more of a need with with companies expanding globally.

Luciana Gasser: Yes, an NDA is always an nda. It might change few clause, of course but the structure, the key points that needs to be covered, like intellectual property, the scope of the project, when it start, when it finish, it's always the same and needs to be there because you are providing something in exchange for something else.

And that equation is always the same and it repeats over and over again. That's a good thing for us because we can scale easier and faster than maybe other product that needs more compliance in place or more experts in place . Even architectures firms needs to have a local firm to launch in a new country because of the regulation.

We don't have that problem, even though we are a legal tech. So of course we want to take advantage out of it.

Matthew Todd: For any founders listening to this, what advice would you give them in terms of contract management and making sure they do have the right contracts and protection in place?

Luciana Gasser: If they are in early stage the consequences can be quite big, particularly because you don't have many clients and if one of them doesn't pay you might be in trouble. So having a contract in place, it might change your

month or even your year. You can get started for free and get an NDA and that's gonna be good.

For scale-ups, start-ups or even large corporations having visibility over contracts and team is key. Regardless of the solution you are using. You might be not interested on having analytics or insights about the business, but definitely having transparency, visibility and traction of your key metrics is important.

If you don't have the budget, not the time, try to track them. Those three things you might identify that are important for your business or industry. Put it in a spreadsheet. It's a great way to get started. Even for us, it was a great way to get started and if one day you find it useful , and I trust you will because you will start seeing numbers and numbers never lie to you. Then Cheers is a good option.

And one thing that might be super obvious is please do set the scope of work. Have that uncomfortable conversation that includes what the service will include or the product will be look like and when you will deliver. Because most problems between these parties comes because they didn't set or they didn't have that conversation in the early beginning. So simple as that. That will save you a lot of time and unhappy clients.

Matthew Todd: Yeah. I've seen people make that mistake before where they're keen to onboard someone, but actually the contract that's been signed is quite, vague.

And then as soon as they get into delivering the work, the client suddenly expects a whole bunch of other things that weren't discussed to be delivered, and the contract doesn't accurately reflect that.

Thank you for sharing that so far. I think it's been really interesting to hear that kind of perspective on the contract side of things, but also the Cheers journey so far.

And, just before we do wrap things up, is there any other advice you would give? You know, other founders, whether they're on the early stages as you are, what other advice would you give someone with that idea trying to get it off the ground?

Luciana Gasser: The first thing is having a plan . I have a phrase here in my desk that said, an idiot with a plan can beat genius without it. So that applies

with the business canvas, with a notebook or spreadsheet. Please do you have a plan. And as you grow, keep hustling, keep going. This is a rollercoaster. But it's totally worth it at the end of the day.

By having a plan, you can stick on it. And on those bad days, you'll remember you have a plan and you are achieving good stuff on the way. Even though you have a bad day. So resilience, having a plan, being organized, and just keep going.

Matthew Todd: Thank you for your time today. It's been really interesting conversation and I look forward to hearing more about the Cheers journey in in future as well. Seeing how things grow as you look to pursue that globalization approach.

Luciana Gasser: Thank you Matthew. It was a real pleasure being here.

Matthew Todd: Thank you very much. Appreciate it.

Thank you for joining me on this episode of Inside The ScaleUp. Remember, for the show notes and in-depth resources from today's guest, you can find these on the website insidethescaleup.com. You can also leave feedback on today's episode as well as suggest guests and companies you'd like to hear from.