

Contract Management

Gain control over processing, managing and renewing contracts while saving time and money

CM

SOLUTION DESCRIPTION

Through the use of Imaging, Document Management and Workflow technologies, organizations can increase efficiencies and compliance associated with the contract assembly and management process.

Automate manual tasks, integrate with vendor management systems, increase compliance and improve reporting, all while making it easier to track and manage contracts.

Contract Assembly

Easily and automatically create contracts by integrating a vendor management database with a document generation solution. Populate existing templates and control the modification of clauses as desired.

Workflow

Route the contract through a workflow process to gain proper approvals, enforce business rules, decrease cycle time as well as notify all the appropriate parties.

Notifications

Receive notifications about upcoming contract expiries as well as other important contractual events.

Cross Reference

Cross reference contracts to other agreements, purchase orders, invoices and other business critical documents.

Audit trail

An audit trail of the entire contract process will be maintained for every document in the system allowing for better visibility, control and accountability.

Search

All contracts will be searchable from either the vendor management system or a customized search screen. Find contracts and related documents in seconds.

Reporting

Monitor processing cycle times, upcoming expiries, existing commitments and numerous other statistics. Know where contracts are in the approval process and monitor for bottlenecks.



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Contract Management

ISSUES ADDRESSED

- Inappropriate modification of contract terms
- Inefficient creation of contracts
- Inefficient circulation for approval and processing
- Expired contracts not being identified in a timely manner
- Multiple entry of contract terms (into the contract and data system)
- Improper decisions being made on other documents because the contract is not easily accessible
- No view into upcoming contract expiries
- Inability to match contract terms with vendor invoices and other commitments

BUSINESS VALUE

- Reduce costs related to contract assembly
- Reduce costs related to contract approval
- Increase compliance related to the contract approval process
- Leverage existing data in the vendor management system
- Ensure contracts are not inappropriately changed (enforce business rules)
- Report on, monitor and remove bottlenecks in the contract process
- Automate the storage and retrieval of contracts
- Cross reference contracts with other business critical documents
- Receive 90, 60, 30 day notices on expiring contracts
- Establish auditable internal processes for visibility, control and accountability



Imagine uses Document Management and Imaging Solutions to simplify the way documents move throughout organizations™

Contact Imagine to discuss this solution further and book a demonstration

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