



Automate your contracts lifecycle and make them paperless and seamless across your organization

Many organizations struggle to manage the volume of contracts required to optimize their business. Inefficient processes result in long cycle times, which frustrate the lines of business. The inability to closely monitor contract events leads to missed deadlines and expiration dates, resulting in the addition of amendments and contract notices. Additionally, the inability to measure and report on supplier performance against negotiated Service Level Agreements (SLAs) means that supplier decisions are less than optimal. And if you cannot ensure that money spent is in line with contract expectations, or monitor and report on contract performance, then your impact on the organization can go largely unnoticed.

Contracts are not static documents. They are assets your organization can leverage to minimize risk, maximize opportunities, achieve compliance, and generate revenue. Modular, cloud-based Contract Lifecycle Management creates contracts quickly with self-service and collaborative features that simplify day-to-day searching, authoring and contract administration. Verified, real-time data gives all users, from Procurement to Legal to Sales, the visibility and insights to turn every contract into a powerful decision-making tool.

CORCENTRIC CONTRACT LIFECYCLE MANAGEMENT

So, what are the key traits a contract lifecycle management solution should have to help drive the change required by your business?

- + **Make Contracts Accessible:** Translate your contracts from static legal documents into dynamic commercial and social management tools. They are assets your organization uses to minimize risk, maximize opportunities, achieve compliance, and generate revenue so make them more accessible
- + **Simple and Compliant:** Cloud-based Contract Lifecycle Management should support contract creation in the following ways:
 - **Ease of Use** – Simple, easy-to-use user interface to encourage adoption
 - **Contract Families, Types, and Extensions** – Leverage the platform to create multiple contract types based on out-of-the-box contract families and extensions that are not just used for procurement.

- **Self-Service and Clause Library** – Create contracts dynamically through self-service and clause library access and organize contracts based on clause groups and best-in-class contract blueprints.
- **Compliance** – Reduce sourcing and contracting cycle times, and support compliance efforts by standardizing price and item data for use in spend analysis and negotiations.

- + **Collaboration is Crucial:** Collaborative features that simplify day-to-day searching, authoring, and contract administration. Easy-to-track performance of contracts, as well as alert and milestone management to ensure contract renegotiation can be planned and managed.

KEY CAPABILITIES OF CORCENTRIC CONTRACT LIFECYCLE MANAGEMENT:

- + **Contract Repository** – Control starts with access
- + **Contract Authoring and Negotiation** – Collaborative authoring with internal and external counterparts gets everyone on the same page and accelerates workflow with advanced contract redlining for managing new and renegotiated contracts
- + **E-Signature** – Integrated e-signature capabilities with leading solutions like DocuSign (embedded in the application and Adobe Sign) automates the last step in executing your contracts while maintaining a complete audit trail of all signatures both internally and externally with your contract counterparties
- + **Active Lifecycle Management** – ensure that you do not miss important contract milestones so that you can evaluate the relationship and supplier performance prior to contract renewal
- + **Contract Request and Approval Workflow** – Improve collaboration and expand the use of electronic contracts and documents.
- + **Integration** – In addition to seamless integration with other modules that make up the Corcentric Platform including Sourcing, Supplier Management and P2P, Corcentric Contract Lifecycle Management enables seamless integration with ERP and other third party systems
- + **Reporting and Analytics** – Real-time standard or customized reports and dashboards available for complete visibility into invoices and spend. Reports can be sent to email or extracted into Excel
- + **Audit Trail** – speed up audit procedures and compliance by maintaining an audit trail on the history of every invoice

WHY CORCENTRIC



A globally networked platform with all your buyers and sellers in one place.



Analytics to power more intelligent decisions and automate manual processes.



Dynamic workflows that empower agility and collaboration.



The software and services to support your digital transformation.



Industry-leading modular, integrated solutions built on the Corcentric Platform to power your digital transformation.

Corcentric Contract Lifecycle Management provides visibility into an organization's numerous contracts, while ensuring corporate processes are followed, the appropriate teams are engaged, and the supplier's performance to agreed SLAs are managed. Corcentric Contract Lifecycle Management increases the visibility, oversight, negotiation, and management of corporate contracts, along with providing tools to manage contract performance.

BENEFITS:

- + Improve line-of-business adoption and satisfaction by making your process simple, efficient, and collaborative
- + Lower costs by driving efficiencies and compliance that result from digitizing your process
- + Demonstrate your organizational value by providing visibility into contract and supplier metrics that align with business success



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Procurement and Finance Solutions

ABOUT CORCENTRIC

Corcentric is a global provider of business spend management and revenue management software and services for mid-market and Fortune 1000 businesses. Corcentric delivers software, advisory services, and payments focused on reducing costs, optimizing working capital, and unlocking revenue. To learn more, please visit [corcentric.com](https://www.corcentric.com).