

Client Overview

The client is an international beverage manufacturer and distributor with locations across the world. With annual revenues nearing five billion dollars (US), the client's contractual transactions throughout the world are tremendous.

The Business Challenge

Prior to implementing UpsideContract, the client was using another software application to manage some of their contracts. This application included a complex workflow that was not meeting the client's needs. As a result, this solution was not adopted by all of the client's offices and some chose paper contracting processes instead, leading to inconsistent contracting across the organization.

In addition to the lack of a standardized contract management process, the client was also facing inconsistencies with the terms and conditions of their contracts globally. Contract administration was difficult and many contracts could not be located. The lack of a clear and consistent framework for managing contracts led to work beginning before a contract was in place with a contractor. Ineffective oversight and complex workflows and approval processes resulted in several bottlenecks within the contract lifecycle. The client's existing contract management processes were unable to adapt and respond to changing business conditions and were proving to be quite inefficient.

The Solution

The first step in addressing the client's business challenges was to implement UpsideContract and standardize their contract processes across the organization. The client was now able to track contract language, negotiations, approvals as well as the states and statuses of all contracts. The application also enabled the client to create a library of standardized terms and conditions to ensure global contract consistency. All contracts were stored within the application's centralized repository, allowing access from anywhere in the world with full search and filtering capabilities.

It was essential to demystify the complicated workflow process the client was using before UpsideContract. A contract approval process was established to ensure the entire approval lifecycle could be completed in eight steps or less. This included the potential for legal and risk approvals, multiple levels of finance approvals, as well as procurement approvals. While it was a challenge to achieve this standard, it was made possible through a workflow that routed contracts through different approval levels based on template clauses and monetary value thresholds. Customized rules were also created that guided a contract to the appropriate users, based on approval levels, contract value thresholds as well as the location of the contract. Finally, validations were set into place that ensured a signed contract was uploaded into the system and that all contract data was captured before the contract was fully executed.

Company Name

International Beverage Manufacturer

Industry Type

Manufacturing / Distribution

Business Challenge

- Contracts were stored in a mixture of electronic and paper formats without consistent contract administration.
- Contracts were not always in place before work with a contractor began.
- There was a lack of global consistency in contract terms and conditions.
- Management and oversight of contract services globally were ineffective.
- Frameworks for managing contracts across the organization were unclear and inconsistent.
- Workflow processes were complex and ineffective.

Solution (continued) . . .

The standardized reporting features of UpsideContract provided the client with vital information about their contract lifecycles. The reports were used to identify areas in the contract lifecycle that were causing bottlenecks, and allowed the client to make changes and respond accordingly. Customized alerts were established to ensure proactive notifications were sent to users at critical points in the workflow. This also enabled escalations to management when necessary to prevent further bottlenecks.

UpsideContract's regionalization and localization capabilities were key features used to address the global nature of the client's operations. These features allowed the client to translate the application into local languages and adjust settings within the application to respect regional requirements.

The Top Business Benefits

- Best-in-class contract management means reduced data-entry and duplication as well as fast, efficient and accurate reporting that provides vital information for informed business decisions.
- A CMS product that features advanced template legal clause maintenance and clause level tracking on individual agreements means improved contract control and compliance, mitigated risks and improved business productivity and profit.
- Business analysis that helps to identify deficiencies in current processes provides a tool that enables continual improvement over process and contract management, increased visibility, and reduced revenue leakage.
- Workflow processes that correctly navigate contracts through the approval lifecycle means that standards and regulations are adhered to, there is improved compliance with business processes, and reduced errors.
- User-friendly application screens mean streamlined data capture and processing, empowering users to perform higher value activity / work and increase output while reducing costs.

The Return on Investment

The client found their contracting process had improved visibility, access and efficiency after the Upside Software implementation. Their contract stewardship also experienced improved visibility, and much quicker and efficient access to contract information. They could now measure contract compliance and performance, and gained online access to the entire text of their contracts, including all pricing details. The vast reporting features of UpsideContract improved their reporting capabilities on all contract data and gave the client instant and useful information.

UpsideContract's workflow improved the client's review process and ensured contract administrators followed the correct procedures throughout the contract lifecycle. In addition, they now have electronic notifications of contract actions as well as tier levels available for searching and reporting.

What's Next?

The client plans to continue deploying UpsideContract throughout the organization. They also plan to continue with the latest versions of the Upside Software suite in order to take advantage of ongoing enhancements, and look for ways to interface with other applications.

Strategy

- Implement UpsideContract and create a centralized, searchable document repository.
- Identify bottlenecks in the contract lifecycle through reporting and auditing.
- Standardize global contract approval processes and effectively manage contract compliance, risk and supplier interactions.
- Increase global contract oversight and improve contract management across the organization.
- Use UpsideContract's localization and regionalization features to comply with regional language requirements.

Interested in UpsideContract?

We'd love to hear from you.

For more details please contact your Upside representative at insidesales@upsidesoft.com

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