



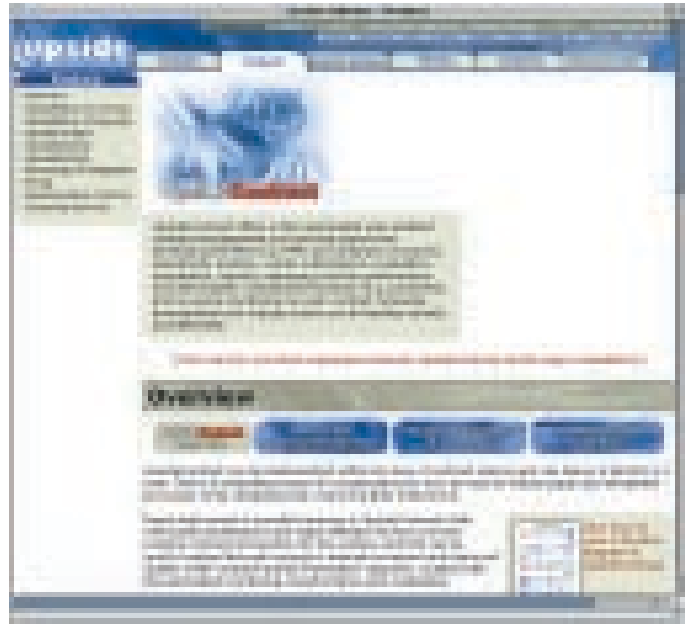
# Simplifying the Complex: Turning Things from Upside-down to UpsideContract

Contractual agreements are getting more complex, with interdependent terms and conditions and pricing discounts based on volume, performance, as well as other metrics. By implementing these complexities, companies are struggling with managing these terms, and have had to utilize manual methods that are inconsistent and unreliable.

A new breed of contract management software has emerged, which provides a start-to-end process for electronic contract management. UpsideContract is the only Web-based software product in the market place that offers companies the ability to

- Develop RF X (RFP, RFI, RFQ, etc.);
- Post to the supplier community;
- Manage proposal evaluations and contract awards;
- Develop contracts utilizing templates;
- Attach terms, conditions, performance objectives, and deliverables;
- Handle on-line negotiation;
- Manage on-going delivery, including payment matching and processing;
- Process renewals and amendments; and

The Information Technology (IT) corner profiles/reviews a new software program or suite each month. In the case of profiles, the information is provided to *Contract Management (CM)* by the vendor. Reviews are by-lined and express the opinion of the author. NCMA and *CM* do not necessarily endorse or support any vendor profiled/reviewed in the IT corner. Anyone interested in reviewing software for the IT corner should contact Kathryn Mullan at [mullan@ncmahq.org](mailto:mullan@ncmahq.org) or 703/734-5407.



- Report on contract status, compliance, and performance to aid in strategic sourcing activities.

Truly, a complete cradle-to-grave contract management solution.

There are numerous benefits to deploying a contract management solution such as UpsideContract. Most of the benefits outlined below can be realized without any business process change. Process changes, however, will enhance the return on investment opportunities for an organization.

- (1) The data captured can be analyzed in various formats to present information to different kinds of audiences, giving each user group the information they need in a format they can understand.
- (2) Configuring a system with the unique rules and processes of the organization will allow for the contract management processes to be streamlined consid-

erably. The system can automatically route a contract for approval based on a number of criteria including dollar value, commodity types, type of contract, date ranges, and codes for specific cost centers.

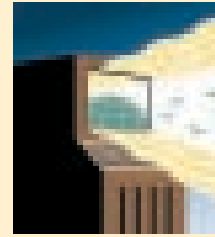
- (3) Specific terms contained in the contract for performance deliverables and compliance checking can be included as monitored activities within a contract management system and be automatically tracked by the system.
- (4) Customers/suppliers can use the Internet to check status on their contracts, monitor deliverables, initiate change orders, and retrieve various reports that will facilitate better business management.
- (5) Leveraging the data captured within the contract management system, companies can review vendor service and delivery records by commodity groups or services and identify the top vendors in each category (not just on price, but on other criteria like on-time record, quality of goods/services, performance, and compliance records).
- (6) The detailed data captured in a contract management system is extremely valuable. The data can be "sliced and diced" in many ways to provide better management data. The data also can be combined with other company legacy data to form a powerful data mart, which can enable more proactive management.

The demand for contract management software is increasing steadily. According to Gartner Research Group, the market for contract management sales will hit \$20 billion in the U.S. by 2007. As organizations understand the incredible return on investment (ROI) opportunities resulting in contract management software implementations, the software popularity will increase even more.

UpsideContract can be implemented within 40 days and can deliver a full ROI in one year. This is a compelling reason for organizations to look at ways to reduce paper and streamline processes, while simultaneously improving their bottom line. **CM**

**About the Reviewer**

**JULIE PASCO** is a contract negotiator for the Intercontinental Ballistic Missile SPO at Hill Air Force Base, Utah. She earned her bachelor's and master's degree in computer information systems (with an e-commerce focus) and is a member of the Salt Lake City Chapter. Send comments on this article to [cm@ncmahq.org](mailto:cm@ncmahq.org).



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