

# Contract Management Solution



## **Procurement Simplified. Results Guaranteed.**

- > Extensive Clause Library
- > Contract Templates
- > Document Generation & Template Creation
- > Document Repository & Warehousing
- > Milestone and Event Tracking
- > Automatic Alert Notifications
- > Contract History & Audit Trail
- > Approval Workflow
- > Full-text Content Searching
- > User-defined Reporting & Analysis
- > Supplier Insurance & Certification
- > Supplier Performance Evaluations
- > Security Access & Control

Contract Management is the process of managing all of the activities involved in creating and supporting a contract, from writing, negotiating, executing, ensuring compliance, storing and retrieving contract information, as well as reporting and analysis. This in and of itself is a huge task, but with increased regulatory and compliance regulations comes pressure to improve performance and accountability, making it increasingly difficult to maintain control and visibility

over contracts. A recent Aberdeen Report found that the impact of poor contract management within an enterprise resulted in fragmented procedures, labor-intensive processes, poor visibility into contracts and terms, ineffective compliance monitoring and management, and inadequate performance analysis.

As the scope of contract management has increased, the need for a comprehensive solution that encompasses all of the facets of contract management has emerged. Puridiom offers such a solution, which includes:

- **Easy-to-use Contract Document Generation**
- **Document Repository and Contract Warehousing**
- **Milestone and Event Tracking**
- **Approval Workflow Routing**
- **Contract Templates and Extensive Clause Library**
- **Supplier Contract Performance**
- **Contract Reporting and Analysis**

**Within the next two years, the percentage of a company's revenue that is dictated by contracts will increase from 56% to 68%, on average.**

Aberdeen Group

The Puridiom Contract Management Solution monitors every aspect of the lifecycle of a contract thus improving overall compliance to internal processes (pricing, quality, etc.), terms and commitments of the contract and financial regulations such as SOX. It also reduces risks through contract performance visibility and action alerts allow you to be proactive with managing your contracts and renewals, while ensuring contract regulations. In addition, Puridiom's Contract

Management custom, user-defined reports and full text search capabilities enable you to leverage the vast stores of information buried within contracts, building the unique business intelligence to drive new opportunities and increase your competitive edge.

Puridiom's Contract Management Solution and the Puridiom Team of professionals are there to help your organization identify and implement the procedures that are right for you. We will put our years of experience in procurement to work for you to guarantee overall improved supply management through better sourcing options, contract negotiations, and increase savings with contract compliance.

**On average, enterprises lose 9% of their revenues due to regulatory penalties, missed deadlines, lost sales, "maverick" pricing and transactional errors.**

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