



RESOURCE

CENTRALIZING YOUR CONTRACTS

The First Step Toward Efficient
Contract Management

Contract
Logix



“Best-in-Class companies have more than 75% of their contracts in a searchable repository compared to All Others, who have about a third of their information in a searchable repository.”

— ABERDEEN GROUP, “BEST-IN-CLASS PERFORMANCE IN CONTRACT MANAGEMENT”

Why Centralize?

Imagine this scenario: You need a copy of the most recent version of an agreement that is vital to your small business or department. But your contracts are scattered. Some are paper, while some are in .PDF format on someone's hard drive. You may be facing a deadline and yet you have no idea where to begin looking for the contract.

A contract management solution solves the problem by housing all of your contracts and associated documents and data in a secure, centralized repository, so your contracts are always right at your fingertips.

Centralization is the backbone of all your contract management processes. Without this important foundation, the maturity level of your contract management processes can never progress beyond manual, non-integrated tools such as shared folders and spreadsheets.



Typical Contract Process

Top Benefits

A contract management solution with a central repository provides **visibility** into the full scope of your contracts, allowing you to report on items like expirations and clauses. Many solutions offer full-text **searching capabilities** within the stored documents, taking them beyond typical static files.

It provides **version control**, preventing you from working on an outdated copy of an estimate or proposal.

Change and update transparency is another significant benefit, providing an **audit trail** that lets you immediately determine the status of a contract.

When you centralize your documents with a contract management solution you can take advantage of proactive, date-based **email alerts** that ensure you never miss another deadline.

And finally, many contract management solutions feature **role-based, secured access** to the central repository. This allows you to grant or revoke access on a person-by-person basis, ensuring that employees can only check out or modify documents for which they are authorized.

Centralizing your documents securely and electronically is the first step to maximizing the efficiency of your contract management processes, saving you both time and money.

For more information on how contract management solutions by Contract Logix can help build a solid foundation for your maturing contract management processes, visit www.contractlogix.com.