

Networking Company Simplifies And Streamlines Contract Lifecycle Management Activities With Selectica

With record revenues for the seventh consecutive quarter, a leading supplier of networking solutions, is clearly on a growth path. To cost-effectively and efficiently deal with the dramatically increasing contract volume associated with this growth, the company recently implemented a contract management solution from Selectica. The solution was needed to simplify and automate several aspects of the contract management process, including approvals, access, and reporting.

Simplifies Contract Approvals

The company chose the Selectica solution because of the simplicity of its user interface and the ease with which it enabled them to automate existing processes, rather than create entirely new ones. Before implementing Selectica, for example, obtaining approvals for newly authored contracts required that paper documents be sequentially passed to several individuals in an approval matrix; only after each member signed-off on the contract could it be passed to the next member. With their new contract management solution, these same approval matrices remain, but, because electronic documents are now available, all members receive the contract concurrently. Any changes required can then be quickly consolidated, and, if needed, the document can be re-circulated for a final authorization.

Additional efficiencies have been gained by the ability to easily establish different automated distribution workflows for each contract type—an important benefit because different contracts are typically associated with different approval matrices. As part of these workflows, the networking company is leveraging an email notification feature of the Selectica solution to eliminate the need for manually contacting approvers when they have not responded in pre-set intervals. Instead, the contract management solution automatically notifies approvers when delays are encountered. Again, this is the same process that the company always utilized, only now it has been automated and is much simpler, faster, and more efficient.

Streamlines End-user Access To Contracts

End-user access to contracts at the networking firm has also been simplified significantly. Before implementing the Selectica solution, each time an employee needed to see a contract, they would have to complete a cover sheet containing information about the contract, and submit the form to an administrative staff member in the legal department. This person then had to search manually for the contract, copy it, and have it delivered—a time-intensive process.

But now, cover sheets, which include index fields, are stored with contracts in the repository, so when any end-user needs to access a contract, they can quickly search for, and access, an electronic copy without involving anyone else in the process. With hundreds of end-users—from c-level executives to sales staff—who periodically want to review an existing contracts, this capability is a real time-saver for them, and for the administrative staff. Furthermore, since the contract management solution allows different access privileges to be established for each user or user group, the company now has, for the first time, granular and auditable control over who sees which parts of individual contracts.



Summary

- Industry: Networking
- Solution: Selectica Contract Performance Management
- Business Need: Expedite existing approval processes, simplify end-user access to contracts and the information they contain
- Benefits: Enables legal staff to be proactive about optimizing contract value, rather than wasting time manually responding to requests for information

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Offers Flexible Data Entry Options

Another efficiency-boosting capability of the Selectica solution that is streamlining contract management processes is its ability to accept scanned paper documents into its repository. This means that existing paper contracts—or new ones that are not authored electronically—can be easily added to the repository. The solution even allows contracts to be entered into the repository via fax in cases where a scanner is unavailable. And, to ensure completeness of the repository, the solution can support any electronic format the company needs to use for contracts or associated content, including PDF, MS Word, TXT, HTML, BMP, or TIFF.

Speeds Reporting

The networking company has also simplified contract reporting activities with their Selectica solution. Since all contracts are stored in a single repository, searching, sorting, and reporting on any type of information has become a far simpler, faster, and more accurate task than when manual processes were required. As a result, in addition to the standard month-end reports needed for management purposes, specific inquiries can be quickly addressed in targeted reports that are electronically distributed to ensure executives and end-users always have the information they need to make the best business decisions possible.

Gets the Job Done Efficiently

Together, these capabilities are empowering the company's legal department to process more contracts in less time, freeing staff from such mundane tasks as filing, copying, and distributing paper documents. Instead, their true skills can be leveraged to ensure that the value of contracts is always optimized. By simplifying existing operations, the Selectica solution is enabling the company to do what it does best—meet growing customer demands, not managing contracts.