

Selectica Contract Analytics

As companies face growing pressure from competition and increased regulatory burdens, poorly managed contracts are becoming a liability and, in many cases, an internal strategic threat. In a typical company, critical contract data remains locked in paper-based contracts, scattered across multiple sites and organizations. This leaves a company's first lines of defense against litigation, audits and regulatory reporting dangerously underserved. Consequently, solutions that unlock contract-based data can help organizations expose and reduce risk, increase resource efficiency, and, most importantly, expose the business data necessary to effectively manage contract-dependent organizations.

Selectica's Contract Performance Management solution has helped companies take control of their contract management processes by converting paper-based repositories and unlocking multiple layers of critical business data, making it available for the evaluation of risk, the exposure of lost revenue and the evaluation of supplier performance amongst others. When combined with Selectica Contract Analytics, the ability to locate, correlate and execute multi-dimensional analysis of contract-based data transforms the liability of poorly managed contracts into a strategic advantage.

SOLUTION BENEFITS

Selectica Contract Analytics is the leading solution for uncovering, analyzing and managing multidimensional, contract-based data for revenue cycle optimization, supply-chain management, spend-analysis and corporate risk. An XML based technology; Selectica Contract Analytics integrates and evaluates structured (e.g. - terms and pricing) and unstructured data (contract language) alike. As a result, where analytical approaches common in more standard relational architectures and unstructured content management systems can only deliver flat, two-dimensional reports, Selectica Contract Analytics enables multidimensional analyses. An XML-based data structure also means that data-level integration is unnecessary and can occur directly within the analytical cubes that form the foundation of the Selectica Contract Analytics product. This both eliminates costly and inflexible integration practices while increasing the scope of the analysis by allowing immediate integration with third party transactional systems, data repositories and traditional business intelligence applications. Enabled by Selectica Contract Analytics, companies are able to more quickly identify risk and opportunities locked in contract and contract-related data repositories in order to maximize margins while reducing the risks associated with those margins.

Selectica Contract Analytics provides the tools to:

- Forecast contract-based revenues, cash, liabilities, and payments
- Reduce contract authoring and approval cycles by drilling into root causes and identifying bottlenecks
- Improve the accuracy of sales forecasting by using contract assembly stages to project likelihood of deal closure
- Identify supply chain risk factors including pricing renewals, inventory minimums and volume-based escalations
- Rapidly locate, rate and aggregate clause language that is out-of-step with audit, regulatory and financial reporting requirements

HOW IT WORKS?

Selectica Contract Analytics is a multi-dimensional analytical and reporting application designed specifically to integrate the combinations of structured / unstructured and on / off-contract data that typify dynamic, contract-dependent organizations. Delivered using Microsoft Excel-Based data-cubes it serves as an analytical foundation for your contract needs without imposing rigid standards that diminish the utility and scope of the solution. Selectica Contract Analytics provides immediate, out-of-the box benefits through a set of pre-configured yet easily adaptable data-cubes including:

Contract Process Data-Cube – designed to deliver the targeted analysis necessary to uncover the inherent inefficiencies of the contract authoring and approval process, this data-cube includes the contract cycle, approval process cycle, abandoned contracts and process bottleneck multi-dimensional reports.

Revenue Analysis Data-Cube – the revenue cycle is perhaps the area most underserved by contract management solutions and this cube has been designed to provide the core analytical capabilities necessary to make a difference and deliver immediate and determinate value. Multi-dimensional reports include bookings pipeline, cash receipts forecast, revenue-recognition forecast, at-risk revenue and revenue leakage.

Risk Analysis Data-Cube – so many contract management solutions speak of identifying, measuring and assisting in the management of risk without providing the capabilities to deliver. The Risk Analysis data-cube has been designed to deliver where other solutions have failed by offering the ability to assign and measure risk at a clause, contract, group, department, category, region, approver, and contract owner level.

Your Data-Cube - Additional data-cubes can be designed and configured by customers using the easy- to- use graphical user interface.

HOW IS IT BETTER?

Selectica Contract Performance Management solutions deliver results with solution adaptability, quality, realized value and expertise. Companies are able to achieve returns rapidly with the knowledge that as their business needs broaden and shift; our solutions will shift with them. The Selectica Contract Analytics module offers multiple unique capabilities to assure these essential criteria:

ADAPTABILITY:

- The XML advantage: the term ‘standard-contract’ is a misnomer given the dynamic environment that the typical contract is created to serve. Selectica’s XML-based architecture delivers the solution flexibility you need to change relationships, hierarchies, reporting relationships and add reporting dimensions on the fly without the costs, resources and resulting delays that encumber other business intelligence solutions.
- Microsoft Excel-Based analysis: By using the world’s number 1 most used analytical tool to deliver multi-dimensional analytical data, Selectica creates the ultimate degree of flexibility and utility.

QUALITY:

- Analyzing all relevant data: contract repositories are an important source of contract-based analytical data but not the only source. Critical process, resource and transactional data are integrated into data-cubes at an analytical rather than a data level thus expanding the scope of your analytical capabilities to deliver the quality and relevancy of analysis that others can not.
- Enterprise reliability: Selectica has been delivering enterprise class solutions to some of the world’s largest and most complex organizations for more than ten years with an unparalleled record of solution scalability, speed and reliability.

REALIZED VALUE:

- Avoid Business Intelligence “Baggage” – Achieving multi-dimensional analysis using traditional, non-contract based analytical applications requires multiple steps including extractions, transformation, mapping and hierarchy leveling that make the solution expensive and slow to adapt to changing data structures. Selectica’s Contract Analytics XML architecture eliminates these requirements while increasing the quality and relevancy of the data it produces.
- Rapid time-to-value – Because the solution does not require the baggage of other, non contract-based analytical applications it is typically deployed in thirty days or less.

EXPERTISE:

- Designed specifically for contracts: Selectica’s Contract Performance Management solutions are designed with the challenges, scope and complexities of the data and processes that underlie the corporate contract processes it serves. Contract data is rarely confined to structured data nor does it easily align with traditional, table based data reporting.
- Analytics are often the beginning: The first step to improving the contract lifecycle most often begin with the ability to comprehensively analyze repositories and process. When need for change is recognized, Selectica works with the world’s contract process experts to deliver the best practice processes necessary to transform your business.