Contract management

If you can't find it, you can't save on it

Good Contract Management is foundational to procurement success. Scanmarket makes it easy to consolidate your contracts, improve information, collaborate with stakeholders, monitor, approve & follow up on commitments. All in a single repository that can be accessed by users anywhere, any time.

Scanmarket contract management key features

- Single online repository for all contracts
- Incorporated DocuSlgn eSlgnatures
- Dashboard searching and reporting
- Contract templates, version control, categorization and metadata
- Approval workflow
- Create contract directly from eSourcing event
- Notifications and reminders
- Ownership assignment and transfer
- Enforce compliance to company legal templates and clauses as well as governmental regulations
- Instant Quick Call support available to buyers, stakeholders and suppliers
- Detailed audit log tracking all actions - ready for filtering and print

Scanmarket contract management key benefits

- 2-7% Direct savings on purchase costs
- 55% Improved compliance management
- 25% Increased discount/rebate capture
- 50% Reduction in contracting cycle times
- 25-50% Reduction in contract administrative costs
- Improved visibility and control of all company contracts and commitments
- Streamline internal approval processes
- Ensure relevant employees access to contract history - anytime, anywhere
- Notify contract owner of contracts that need attention or renewal
- Full control of contract versions and full audit trail of changes

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Contract management

According to a study by the National Contract Management Association, more than 75% of large companies have problems just finding their contracts and 85% are using manual or only partially-automated processes to manage their existing contracts. With the average organization devoting about 70% of its spending to outside, non-labor suppliers, this can cost your company serious money in addition to substantially increasing supply and compliance risk.

On average, nearly 80% of a company's external spending is covered by a contract which means you probably have tens of thousands of active contracts inside your company at any one time. Fixing your contract management woes with an online contract management system can deliver substantial benefits to your organization.

When determining how best to deal with your contract management challenges, make sure that you use a solution that provides everything you need but, importantly, not too much. Many contract management initiatives get bogged down by solutions that are too complex, scaring away users. Instead, choose a contract management solution that is specifically designed to be easy-to-use, easy to get expert support, and easy to do business with.

With Scanmarket contract management you can

- Consolidate all your contracts in a single, integrated repository.
- Search across multiple criteria including status, keywords, contract managers, etc.
- Collaborate with stakeholders, spectators and suppliers around the world in 21 languages.
- Enforce compliance to company legal templates and clauses as well as governmental regulations.
- Monitor and manage expiration dates, approval status, communication and contract versions, including reminders to you and your stakeholders.
- Capture all relevant contract information in one place.
- Create contracts directly from your eSourcing events.
- Automate and track approval processes.

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