RAPid Contract Manager

Achieve greater efficiencies, mitigate risks and improve supplier relationships

> According to Gartner, contracts govern up to 80% of business-to-business transactions, and as a result are central to the livelihood and continued health of any company.

Managing and monitoring contract agreements post-signature is a significant challenge in most businesses today resulting in billions of dollars of losses each year due to contract leakage, unredeemed rebates, inefficient processes and missed contract deadlines.

Organisations are under immense pressure to identify and deliver cost savings. Many organisations continue to record contracts on paper documents or standalone offline tools offering little or no process standardisation or compliance.

There is no better way than through contract management.

RAPid Contract Management

The RAPid Contract Management module is delivered on the RAPid cloud platform and includes an electronic contract repository and pre-built analytical reports. It is unique because not only does it provide a central place to manage contracts, but it can also link contracts with spend analysis in a fully integrated manner via a secure, permission controlled online web portal.

Having one trusted and secure source of spend data and contracts enables organisations to achieve greater efficiencies, mitigate risks and improve supplier relationships resulting in achieving significant and sustainable savings.

Key Benefits

- **Speed** – Get up and running in days. The speed to store, maintain, locate and track all contracts in days accelerates time to value achieving ROI in weeks not months.

- **Global Solution** – Web interface is available globally, 24x7, so everyone within an organisation can play their part in identifying savings through improved contract management.

- **Single Source of Information** – All contract data, such as payment terms, rebates, supplier and product information and pricing, is available from a single source. This one trusted source of data ensures consistency across the business.

- **Proactive Alerts** – Rather than the user constantly monitoring large data sets to monitor activity, in-built configurable triggers for dates and spend values maxmise the user's time by alerting them to exceptions and/or activities that require investigation or action.

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Key Benefits (Continued)

- **Compliance Tracking** – Enables all business users to gain full spend visibility relative to the terms as agreed in supplier contracts – and through RAPid's spend reporting capabilities – to measure supplier performance against key performance indicators.

- **Minimal Technical Requirements** – The solution only requires a web browser to access. There is no need for software, hardware or consulting.

Key Features

Ease of Use – The web interface provides a simple, easy-to-use solution that makes deployment and adoption by the user base fast and straightforward.

Centralised Online Repository – The ability to store and quickly access contracts via a web platform that is available 24x7 is key to turning data into value. All authorised business users can easily search and find contracts within the contract repository through advanced search capabilities.

Fully Integrated – RAPid Contract Management is fully integrated with the RAPid Spend Analytics platform, bringing together all spend, contract and supplier information centrally for authorised users – preventing silos between data, systems and people.

Triggers and Alerts – Full integration allows for triggers and alerts not just based upon dates but most importantly on spend activity. Functionalities include intuitive set-up date triggers to proactively inform users about upcoming contract negotiations, expirations and other milestones. Value triggers will ensure that important financial benefits in contracts are not missed, such as rebates and price breaks.

Flexible Reporting – A full range of reports, scorecards and dashboard components allow for full interrogation and analysis of all contracts within the repository.

Document Repository – A full document management system enables storage of soft copies of all contracts for ease of access and review.

Learn More

To arrange a discovery call, contact us on +44 (0)203 285 8008 or email us at info@rosslynanalytics.com. For a free trial, visit www.rosslynanalytics.com.

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