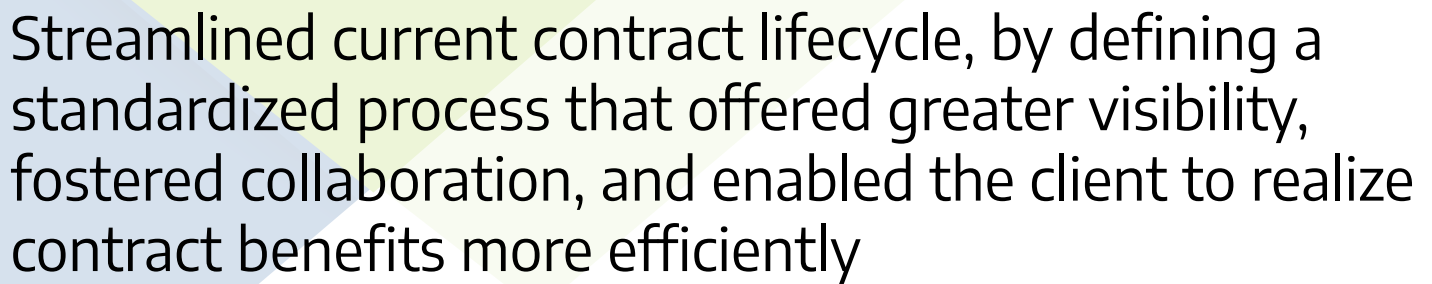# | CASE STUDY

Contract Management

Streamlined current contract lifecycle, by defining a standardized process that offered greater visibility, fostered collaboration, and enabled the client to realize contract benefits more efficiently

Client

A mid-size company serving legal firms and corporations around the globe. They help corporations of all sizes lower overhead costs, reduce risk, and streamline document and electronic data management.

The Business Situation

The client believes that the existing contract process is less effective than it should be and is prone to risks like missing a critical deadline, monetary losses due to automatic renewal, etc. Existing contract management is also posing risks owing to issues such as version control, substantial time consumption in location of signed contracts or discovering relevant clauses, etc. Accordingly, the client began exploring an automated solution to store and track all its contracts. Its major concern is digitalization and migration into an automated solution of the existing contracts.

How did ATG help?

An end-to-end solution to and support for the client's requirements in relation to contract management, including a platform making it easier to store, create and track contacts. Furthermore, the platform needs to facilitate reporting on contracts at different stages in the life cycle. Further, the solution must involve data migration services with negligible downtime to clear all contract backlogs. Key features of the required solution as determined by ATG are as under:

- Centralized Repository
- Ease of Use – referencing & relevance
- Complete visibility
- 100% migrated database

- Collaborative tools (Dashboards, reminders, etc.)
- Standardization and control of language and contracts
- Full audit trails for better compliance and reduced risk
- Treasury & Liquidity Management locations as well.

The Solution

ATG offered a CMS solution with the following features, making it an ideal partner to the client:

• Easy interface to create customized contracts

• Customized contract template repository – This auto-populates templates with master data

• Dashboard to review status of organization wide contracts - Notifications etc.

• Capability to abstract (capture & organize) important data points

• Supporting documents

• Searchable contract repository - Centralized contract database with tracking and searching

• Features (Based on party name, location, Text search in specific area etc.)

• Contract linkages - Ability to create and manage a clear hierarchical tree view of the contract family

• Auto extraction

• Web-based/ Cloud based solution

• Strong network and data security

• Daily back-up

• Unlimited version control

• User based/ Role based access restriction

• Audit Logs

• Access and edit contracts from any web browser or smartphone

• Customizable fields and user-defined pull-downs

Business Impact

ATG conversion services helped the client up and running quickly and accurately with little to no downtime, exhibiting the
following vital characteristics

• Quickly and accurately gathering contract data for the new system.

• Contract documents and related materials directly imported (semi-automated process)

  – ATG   supports automatic contract data extraction (Backend process)

• All auto imports to run through QA

• ATG proprietary methods saved the client hundreds of hours of manual data entry