

Improve Business-Critical Contract Management Processes with UniServe™ NXT

The Objective


The objective was to standardize templates, enforce approval policies, define SLA terms and capture SLA data from contractors.

The fourth-largest Telecom Service Provider (TSP) in the world with operations in more than 20 countries optimized its strategic process with the Contract Management Solution (CMS) built on UniServe™ NXT platform. The solution helped the TSP with improved decision-making while reducing business risks.

With a vast array of information existing in disparate back-end systems, the TSP was looking for a solution that can readily aggregate and efficiently present their contract-related information. Their existing system did not digitalize the process of contract management to empower enterprise users to proactively manage alerts and arrest revenue leakage.

Challenges

- The need for the Contract Management System to be digitalized with automated proactive alerts to relevant stakeholders such as Sales and Procurement teams
- To arrest Revenue leakage as a result of missed contract renewal dates
- Absence of standardized templates and contract management process
- The TSP generated a large number of complex contracts in multiple languages
- Disparate systems and limited visibility across the organization
- Due to high volume of contracts, handling all the paperwork manually increased the risk of misplacing them

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- Ensuring secured and easy access to contracts, supporting documents and confidential information was challenging
 - Inefficient archival and retrieval of contracts
 - Absence of a central storage location
 - Increased disputes impacting cash flow
 - Lengthened order process
 - Change management in terms and conditions becomes cumbersome in a decentralized environment

Functionality of the Contract Management Solution

The Contract Management Solution built on UniServe™ NXT provided a highly robust, reliable, configurable and scalable automated workflow engine for the entire Contract Management life cycle.

An Intelligent Contract Management System that can efficiently handle all contracts with the following functionalities:

- The Optical Character Recognition (OCR) when applied to the scanned documents, extracts relevant data/fields that are required to digitalize contract management and displays it in the split screen format for validation.
- The Quality Analyst validates the data quality and submits the same to configure alerts. The alerts are routed to relevant stakeholders.
- The authorized user can key in the number to the contract to view the digitally available contract. Users get automated alerts on contract renewals, expiry and other important events to automate contract management.

The CMS enables the following features

- Data Audit
- Storing of digital information
- Alerts & Notifications on Contract Expiry / Renewal
- Easy retrieval of documents
- Rendering stored information on user interface

The solution at work

The highly configurable, flexible and scalable centralized Contract Management Solution is a cost-effective, web-based workflow automation process, which gives authorized users visibility into the end to end process. The solution:

- Allows administrators to create multiple workflow templates and define rules to auto-assign workflows to contract types
- Provides real-time calendar functionality for submission, processing, review, status tracking, scheduling, reminders, deadlines
- Supports Version control of contracts
- Fully supports Contract dependencies and relationship management
- Manages 10,000+ contracts
- Supports most industry - standard formats such as Excel, CSV, ePub, PDF, MOBI, XML, etc.
- Offers best-in-class encryption methods and
- Seamless Integration with legacy systems

The Contract Management Solution helped automate, simplify and streamline the full contract management lifecycle, helping the TSP improve customer relationship management, better monetize their networks and increase bottom-line profitability by enabling informed business decisions, and reducing contract management costs.

Benefits

The Contract Management Solution built on UniServe™ NXT helped the TSP to quickly implement an enterprise-wide multilingual contract management system.

The TSP standardized its repository of templates and created a rules-driven selection process.

All Contracts are now live in a central repository that is visible across the organization and includes analytics and reporting capabilities.

The Solution helped the TSP

- Manage 300 new, strategic, high value contracts within 6 months
- Reduce cycle time for contracts with automated alerts for renewals through digitalization of contract management
- Improve contract visibility and compliance
- The automated functionality of timely alerts helped arrest revenue leakage and reduce operational costs of managing contracts
- Improved CX with faster turnaround time of contract renewals and proactive alerts system



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