Contracts Management

Monitor all your contracts at once,
in one place.

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Contract Management tools help companies optimize revenue opportunities, have better relationships with their supply chain, actively enforce compliance and mitigate risk. Companies maintain visibility on commitments and risks throughout the organization.

By performing effective contract management, companies can better meet their commitments, ensure deliverables are compliant with terms and reduce *maverick buying* (unplanned purchases, with conditions or suppliers that are not approved). Effective contract management impacts the bottom line directly.

With VORTAL Contract Management, the entire life-cycle of a contract can be managed effortlessly. **Together with our eSourcing platform, companies can easily create, negotiate and approve the best contracts.**

This solution enables quick, easy and consistent contract creation, all while ensuring complete control over contract terms, approvals and operations. Managing contracts in this integrated process reduces errors and post payment adjustments.

Benefits

The effortless life cycle of a contract.

Improve decision-making
Instantly access global contract visibility and intelligence, with management and control of all contracts in VORTAL platform.

Mitigate risk
Manage warranties, enforce controls, standardize contract language and terms, and access information on where exposure exists.

Ensure compliance
Interact with suppliers to approve the contract and guarantee that terms and conditions agreed upon during negotiations are complied with.

Increase productivity
Let your teams bring their own expertise to each stage of the contract lifecycle and enable increased collaboration across the organization, by automating the contract life cycle and enabling workflow approvals in cases of exception.

Hassle-free control
Control and manage the contract execution and contract invoices, monitor progress.

Reduce cost and effort
Gather all processes in one platform, reducing costs and administrative efforts.

How does it work

The Contract Management Solution includes the following features.

Procurement Contract Manager

A single central repository with all proposals and related contracts and a complete view of existing commitments. Overall visibility on contracts, and tasks.

✓ **Association between different contacts**
Link different contracts to ensure traceability. If one is changed, the system alerts if there are impacts to be monitored and corrected in the related contracts.

✓ **Contract Documents**
Contract templates simplify the edition of a new contract, with a wide variety of dynamic fields with information extracted from the platform. It is also possible to upload an external document.

Contract Catalog

Once the contract enters the execution stage, buyers can change the awarded products or services directly from the initial catalog.

✓ **Approval Workflow**
Set your own rules for approval. Before the contract is sent to the supplier, the approval workflow runs automatically.

✓ **Contract Amendments**
Edit contracts and approval workflows. If approved by the buyer, suppliers can hand over their contract position to other suppliers.

✓ **Collaborative Contract Edition**
It is possible to ask suppliers to fill in information for themselves. All changes and versions are kept on the system.

Contract Execution Plan

Monitor and control execution and confirm and edit the real values, making planning deliveries a seamless activity.

✓ **Warranties**
In order to manage risk, suppliers must upload the documents requested by the buyer. An approval workflow can be set to manage each warranty value and expiration date.

✓ **Dynamic Contract** Balance
Every time invoices are approved and paid, the execution plan is updated, as well as the balance.

✓ **Financial Settings**
Define if the contract predicts authorization codes for invoice registration, to control the invoices emission.

✓ **Invoicing**
Suppliers can register invoices and be notified about their acceptance or if any additional action is necessary.

✓ **Supplier Bank Account**
The supplier bank account data is visible in the online contract, without the need to download a document.

✓ **Advanced Payments**
Buyers can set up advanced payments defining the amortization plan for each future invoice.

Functionalities

Manage contracts effortlessly.

Contract repository and links between contracts

Contract templates with information from the platform

Collaborative contract edition

Digital Signatures from buyers and suppliers
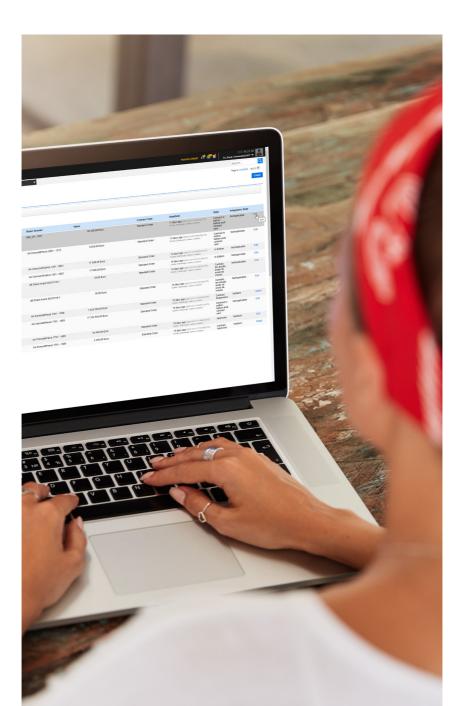
Adaptable approval workflows

Standard attestation documents

Main actions generate alerts to expedite tasks

Active management of obligations and warranties

Create

Buyer Dossier	Value	Contract Type	IssueDate	State	Integration State	Edit
MM_CF_1107	44 400,00 Euro	Standard Order	11 days ago (2021-01-30 16:00:00UTC) Dublin, Edinburgh, Lisbon, London	Contract in edition before draft contract sent	NotApplicable	Edit
AA ConsultaPrevia 2001 – 1315	8 920,00 Euro	Standard Order	13 days ago (2021-01-28 16:00:00UTC) Dublin, Edinburgh, Lisbon, London	Contract in edition before draft contract sent	NotApplicable	Edit
AA ConcursoPublico 1201 – 0921	17 600,00 Euro	Standard Order	14 days ago (2021-01-28 18:40:00UTC) Dublin, Edinburgh, Lisbon, London	In Edition	NotApplicable	Edit
AA ConcursoPublico 1201 – 0921	17 600,00 Euro	Standard Order	14 days ago (2021-01-28 16:40:00UTC) Dublin, Edinburgh, Lisbon, London	Contrato em edição antes de envio de minuta	NotApplicable	Edit
JB Direct Award 20210116-1	30,00 Euro	Standard Order	14 days ago (2021-01-28 16:40:00UTC) Dublin, Edinburgh, Lisbon, London	Contrato em edição antes de envio de minuta	NotApplicable	Detail
JB Direct Award 20210116-1	30,00 Euro	Standard Order	15 days ago (2021-01-21 16:00:00UTC) Dublin, Edinburgh, Lisbon, London	Contract Suspension	NotSent	Edit
AA ConsultaPrevia 1701 – 1059	1 633 200,00 Euro	Standard Order	15 days ago (2021-01-27 17:48:00UTC) Dublin, Edinburgh, Lisbon, London	Contract in edition before draft contract sent	NotApplicable	Edit
AA ConsultaPrevia 1701 – 1059	17 332 500,00 Euro	Standard Order	15 days ago (2021-01-27 17:48:00UTC) Dublin, Edinburgh, Lisbon, London	Approved	NotSent	Detail
AA ConsultaPrevia 1701 – 1059	54 450,00 Euro	Standard Order	15 days ago (2021-01-27 17:29:00UTC) Dublin, Edinburgh, Lisbon, London	Contract Approved	NotSent	Detail
AA ConsultaPrevia 1701 – 1059	2 250,00 Euro					

Some of our clients

Customers all over the world are using our Contracts Management module.

VORTAL®
Connecting business.

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