IMC
DocPro for Contract Management

Partner Solution

- **Target Industry**
  Cross Industry

- **Business Application**
  Contract Management

- **Products**
  IBM FileNet Business Process Manager
  IBM FileNet Content Manager
  IBM FileNet eForms
  IBM Content Collector
  IBM Enterprise Records

Business Challenge

Organizations often find themselves with contracts-related information, in both paper and electronic formats, scattered across many stakeholders. This is generally accompanied by ambiguity concerning which is the most current version of a document. Many times approvals are not tracked and managed, allowing critical paperwork to get lost in the shuffle. Additionally, relevant information resides in, and arrives from, disparate sources – making integration, accessibility and management of contractual information a challenge.

Appropriate and timely approvals of contracts are essential. Industry studies indicate that a one day reduction in the sales cycle is worth, on average, $80,000. Organizations must properly archive and manage contracts throughout their entire lifecycle to comply with SEC regulations and to avoid negative sanctions in the event of litigation. Also, there is an ongoing need to mitigate risk and lower operational costs while maximizing revenue opportunities. In one industry study, respondents report that, on average, their enterprises lose 9 percent of their revenues due to regulatory penalties, missed deadlines, lost sales, "maverick" pricing and transactional errors. To maintain a strategic advantage, corporations need the ability to access knowledge found in a multitude of contracts. This enables them to effectively negotiate favorable terms, and have the ability to manage to project milestones.

Many organizations struggle to track contract compliance and renewals. While it's critical to have access to contract information for analysis purposes, many organizations have limited ability to actively track spend against contract terms and milestones. Lack of awareness of inconsistencies in contracts administration can cost organizations time, money and resources. Decentralized purchasing and contracts administration may inhibit organizational control and visibility that may lead to missed opportunities for volume discounts. Additionally, organizations are often unable to leverage contracts information that would facilitate internal reporting and monitor expirations and renewals.

Solution

The IMC DocPro for Contract Management solution provides comprehensive, centralized and cost-effective capabilities for organizations to create, track and manage all types of contracts across the entire organization.

By using the solution, companies are assured that all related contract documents are properly filed, secured and accessible. The system ensures that users are always working on the most current version of documents and maintains the appropriate audit trail of

version, reviews and approvals. Approvals are tracked and monitored so that process bottlenecks are quickly identified and remedied. Automated reminders and notifications prompt users for actions that help to meet key deadlines and program milestones.

Capabilities provided by IMC DocPro for Contract Management include:

- Tracking of contract requests, status, and exposure
- Automatic tracking of current spend on active contracts
- A centrally managed purchasing policy
- Strategic sourcing
- Complete contract files
- Creation and approval process management
- On-going archival and records management

The IMC DocPro for Contract Management solution includes a core set of ready-to-use components that can be quickly deployed — reducing risk, saving money on implementation and bringing effective contract management to an organization quickly. The solution leverages IBM's Enterprise Content Management suite of products and can be integrated with ERP applications such as Lawson, PeopleSoft, Oracle and SAP. With IBM's open architecture, the solution can also be integrated with other accounting, project management and line-of-business systems as needed.

Value Proposition

The IMC DocPro for Contract Management solution delivers value by reducing risk and operational costs, while maximizing revenue opportunities. The management, visibility and control of existing contracts are improved while increased standardization helps to manage compliance. The creation and approval processes are controlled to ensure compliance requirements, thus reducing legal exposure.

The solution helps organizations reduce contract cycle time. This saves time and money — enhancing every company's competitive advantage. Organizations are better able to monitor contract compliance to ensure that payments are processed based on milestones.

The IMC DocPro for Contract Management solution also helps to ensure that organizations have access to historical information for improved negotiation. Renewals and expirations are better monitored; this ensures organizations are always operating based on valid, enforceable contracts, which further reduces risk and saves costs.

Company Description

IMC is an award-winning company with more than 25 years of providing custom and specialized solutions to government agencies, commercial businesses and scientific organizations. IMC assists organizations with improving quality, maximizing cost savings and improving general capabilities in areas including content management, compliance, reporting systems, web-based and enterprise-level solutions. To learn more, visit www.imc.com.

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