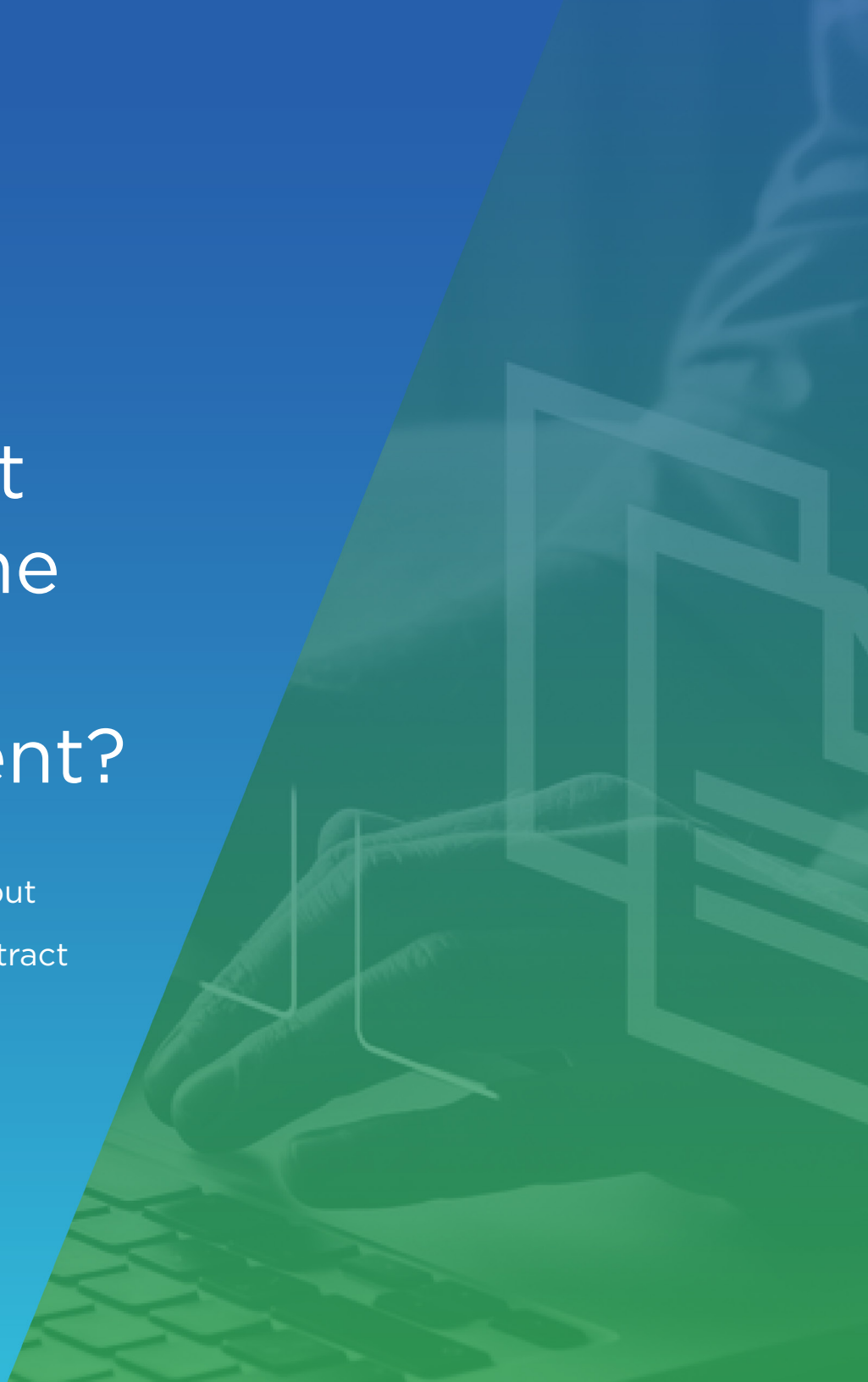


The MITRATECH logo is displayed in a bold, white, sans-serif font. The letter 'A' is stylized with a white triangle pointing downwards, creating a unique visual element within the brand name. The logo is positioned in the upper left quadrant of the slide, set against a solid blue background.

MITRATECH

When Does Contract Management Become Enterprise Contract Lifecycle Management?

Contracts affect every facet of your operation – but do you know the true meaning of Enterprise Contract Lifecycle Management?



Contracts and the “Enterprise”

For starters, no, the answer to the question has nothing to do with rental cars or a science fiction franchise. You probably know enterprise contract lifecycle management has something to do with contract management, by which we mean the universe of tasks associated with entering into, complying with, and enforcing contracts in your business. So, what does the word “enterprise” add to the mix?

For many businesses, “contract management” consists by default of a soiled set of tasks typically overseen by the legal department, an outside lawyer, or the (possibly unlucky) employee with good organizational skills who keeps track of hard copy documents and electronic files. If it involves effectively managing a contract at every stage of its existence, from inception to its conclusion, then it can honestly be defined as contract lifecycle management (CLM).



The phrase enterprise contract lifecycle management, on the other hand, invites business leaders like you to step back and view basic contract management or CLM not as a discrete set of tasks, but as a concept that reaches into every nook and cranny of your business. It's a holistic perspective on your business instead of a quasi-administrative job description.

Because, when you think about it, contracts do affect every facet of your operation: sales and business generation, capital investment, HR, sourcing, marketing, and so on. Contracts, whether made via a phoned-in purchase order or lorded over by a team of attorneys at a day-long closing, define the operational tides on which your business will rise or fall.

Enterprise contract lifecycle management means treating your entire body of existing, past, and future contracts as a resource from which you can draw insight, plan decisions and expenditures, and optimize operations.

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Wrapping Your Head (and Arms) Around Enterprise Contract Lifecycle Management

If you've done some thinking about enterprise contract lifecycle management as we've defined it above, and if it's a relatively new concept for you, you might be feeling a little overwhelmed.

Approaching your organization's contacts as an interrelated body of rights, obligations, and information **requires serious analytical horsepower**.

Humans aren't really built for the kind of informational processing it takes to treat your corpus of contracts as a whole organism.

To implement enterprise contract lifecycle management, you need more than brain power. You also need tools that do best what humans can't do quite as well: tools that absorb massive amounts of data, parse that data in a useful manner, and do it all in a split second.

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Leveraging Enterprise Contract Lifecycle Management Solutions

Enterprise contract management solutions take your contracts out of file cabinets and network folders and turn them into living, breathing sources of business analytics. How? By tracking contracts through their entire life cycle and actually knowing what they say and how they relate to each other. Let's break it down.

With an enterprise contract management solution, your contracts live in a central repository that we refer to as your corpus; that is, "the body" of a firm's contracting information. Contracts find their way into the repository by being negotiated and drafted within the enterprise contract management platform.

Instead of emailing copies of a contract back and forth, or worse, scratching out terms in a form contract and writing in something different, your business can share virtually any kind of contract with a counterparty – be it a customer, a supplier, or a strategic partner – on a single, remotely-accessible electronic platform. That platform can assemble a template contract from existing contracts, circulate it to parties, track edits and proposed changes, and allow parties to e-sign. **It's contracting made painless.**

Your business can share virtually any kind of contract with a counterparty.

Tracking and elevating performance

Once a contract has been executed, enterprise contract management solutions like ContractRoom allow users to track a contract's performance and its relationship to other contracts within the corpus. For example, with an enterprise contract management platform up and running, a manufacturer can automatically configure sales contracts according to parameters of his supply-chain contracts, ensuring the sales team doesn't over-promise on the business's deliverables.

Enterprise contract management solutions also give managers the functionality to implement instant, universal changes to frequently used contracts to ensure teams follow identical policies.

Finally, when the body of contracts in the corpus begins to encompass every type of contract relevant to the business, enterprise contract management solutions give business leaders the ability to query the corpus to answer operational questions. Not just *how many deals did we do with company X last year?*, but *what are the terms our suppliers negotiate the hardest on and most frequently, and how have those terms changed over time?*

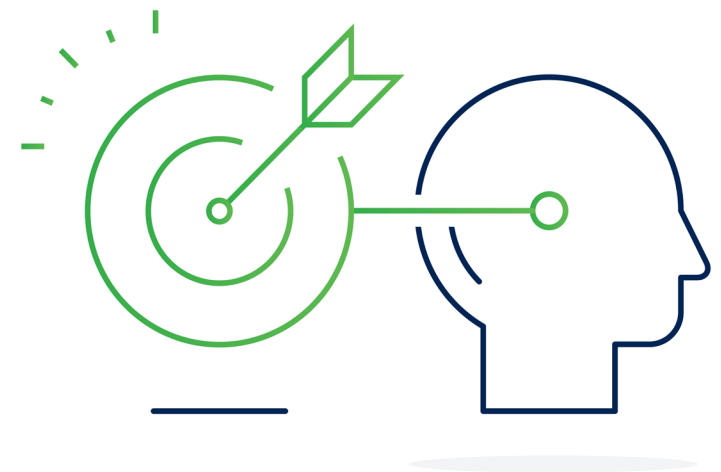


Moving to an Enterprise CLM Mindset

If what we're describing sounds too good to be true, we get it. We built the ContractRoom enterprise contract management solution to solve contracting problems so entrenched and persistent that some business leaders have come to think of them as unavoidable costs of doing business.

But it is possible to move your business to an enterprise contract management mindset. The process often starts with inviting a firm like Mitrtech to come demo its product and show you the possibilities. In our experience, components of your business that have never so much as imagined thinking of contracts as a useful, dynamic body of analytical insight soon realize there are specific questions and problems enterprise contract management solutions can help to solve.

There is an **Aha!** moment that happens, and then enterprise contract management is all anyone can talk about.



If you think you are ready to give enterprise contract management a try, and to discover the insight and efficiency you can gain from creating a corpus of your own, then you should contact a proven provider who can claim a long track record of co-innovation and close customer support. That way, you'll be able to open your organization's eyes to the potential of enterprise CLM, and open up new opportunities to turn the legal department into an exemplar of efficiency and performance.



About Mitratesch

Mitratesch is a proven global technology partner for corporate legal, risk & compliance, and HR professionals seeking to maximize productivity, control expense, and mitigate risk by deepening operational alignment, increasing visibility and spurring collaboration across their organization.

With Mitratesch's proven portfolio of end-to-end solutions, organizations worldwide are able to implement best practices and standardize processes across all lines of business to manage risk and ensure business continuity.

Mitratesch serves over 1,400 organizations worldwide, including 30% of the Fortune 500 and over 500,000 users in 160 countries.

For more info, visit: www.mitratesch.com

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