⑤GEP® SOFTWARE

SOLUTION BRIEF

GEP CONTRACT LIFE CYCLE MANAGEMENT

A Complete Solution for Managing the Full Contract Life Cycle: Boost Efficiency, Minimize Risks and Ensure Compliance

Highlights

• Drive maximum value in contract creation with intelligent contract repository

• Gauge overall contract risk with AI-based contractual risk assessment

• Generative AI empowered user experience

• Save time and effort with automation throughout the contract life cycle

• Optimize efficiency with collaborative contract authoring for all involved parties

• Create and customize flexible workflows for approval & legal reviews

The procurement management process revolves around the contract, which plays a vital role in safeguarding your business. The success of procurement depends on how effectively contracts are managed and terms and conditions are met throughout the entire contract life cycle to mitigate risks, ensure compliance and optimize procurement and vendor management processes.

Businesses can streamline, simplify and automate the entire contracting and contract administration workflow as well as leverage end-to-end, company-wide contract management capabilities — from initial request through ongoing maintenance, monitoring and analysis of performance — with GEP Contract Life Cycle Management.

Maximize Contract Value and Optimize Spending and Revenue Cycles

Automating contract negotiation, creation and execution and streamlining contract management processes reduce manual effort and cycle times. This empowers procurement teams to work more efficiently, freeing up their time to focus on strategic activities and innovation as well as on improving work quality. The tool helps digitize the enterprise-wide contract portfolio, saving time, effort and money in contract retrieval, tracking and automation throughout the contract life cycle.

GEP Contract Life Cycle Management increases accuracy by optimizing contract language and processes, automating contract workflows, providing version control and audit trails, monitoring compliance with contractual obligations, and leveraging data analytics — all to improve performance and drive growth.

Drive Cost Savings and Risk Reduction with Higher Visibility

GEP Contract Life Cycle Management identifies cost-savings opportunities, such as contract renegotiation, consolidation and optimization, to improve the bottom line. Businesses have real-time visibility into contract status, shared data, supplier performance and

GEP SOFTWARE

essential metrics. This facilitates well-informed decision-making and enables procurement teams to detect potential risks and opportunities.

With guaranteed adherence to regulatory mandates, internal protocols and contractual commitments, businesses can mitigate risk and prevent legal conflicts. Through GEP's Contractual Risk Assessment, users can gauge overall contract-level risk by combining performance risk (scores) with legal language-level risk (deviations in standard clause and templates) and report out comprehensive risk regularly in accordance with defined KPIs and thresholds.

Elevate Collaboration and Improve Supplier Relationships and Performance

GEP Contract Life Cycle Management gives internal and external stakeholders a platform to collaborate and share information, exchange messages and work together on contract-related activities, reducing communication barriers and improving teamwork.
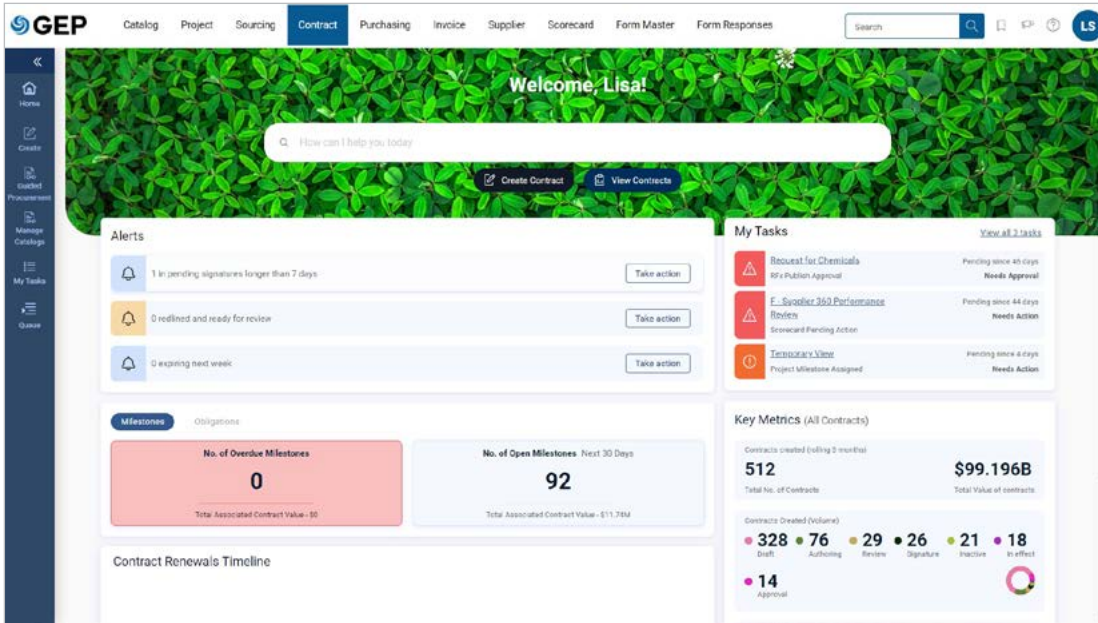
Businesses can manage suppliers more effectively and build stronger relationships by monitoring supplier performance and identifying improvement opportunities, setting the stage to consolidate, create and negotiate contracts.

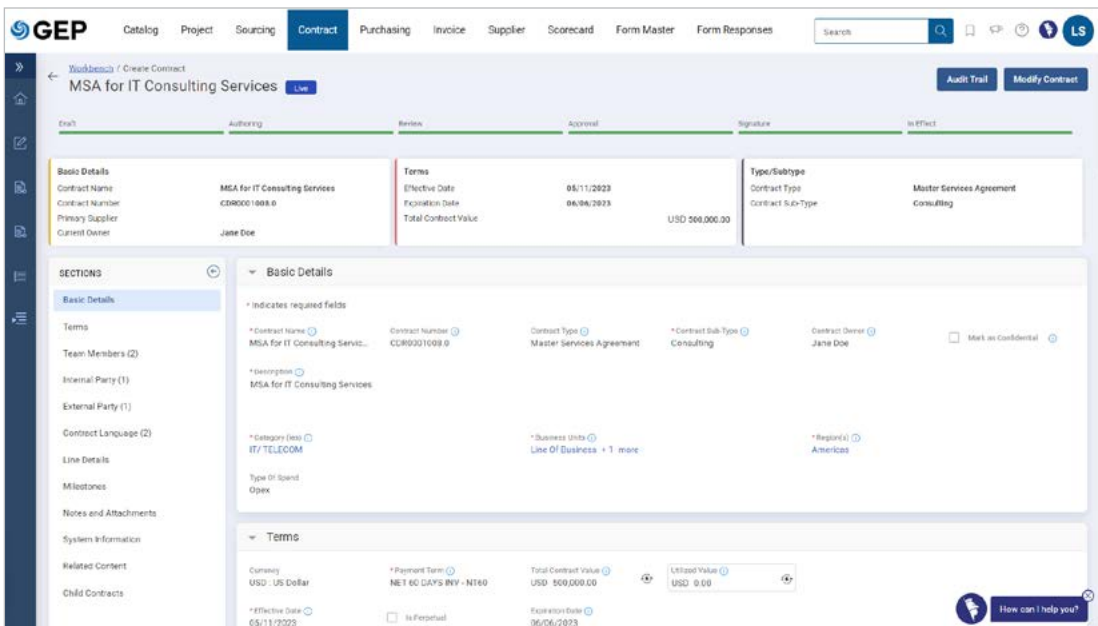## Overview of Core Features & Capabilities

GEP Contract Life Cycle Management provides a centralized platform for businesses to manage and optimize their contract-related activities, with the following core features and capabilities.

Core Functions						
Authoring & Creation	Negotiation & Approval	Repository & Search	Compliance Management	Reporting & Dashboards	Collaboration & Communication	Integration & Connectivity

GEP SOFTWARE

Features	
Intelligent Contract Repository	Utilize best-practice contract templates, terms and conditions libraries, and automatic inclusion of contract variables; identify expiration dates; and automatically flag renewing contracts or those with nonstandard clauses using AI and natural language processing.
Collaborative Contract Authoring	Collaborate with all parties through editing, access control, and redlining; version control; side-by-side comparison; approval routing; and attorney-review processes.
Flexible Workflow for Approval & Legal Reviews	Create and customize workflows for contract approvals and legal reviews, based on DOA, rules, ad hoc or combination.
Milestone and Compliance Tracking	Track and report with defined key contract milestones to ensure progress, timeliness and compliance.
AI-based Contractual Risk Assessment	Gauge overall contract-level risk by combining performance risk with legal language-level risk, obligations and entitlements and report out comprehensive risk in accordance with defined KPIs and thresholds.
Automation with Simple Flips	Leverage automation throughout the contract life cycle, specify key parameters based on role-specific rules and create contracts on the fly.
Migration of Contracts from Legacy Systems into GEP Platform	Extract, map, cleanse, validate and migrate contracts and data from legacy systems.
Empowering Features with Advanced AI	Use generative and advanced AI capabilities that offer practical, scalable and future-proof solutions to contract challenges by automating document review processes, improving contract analysis, facilitating compliance, enabling customized contract drafting and leveraging ongoing learning and optimization.

◎ GEP SOFTWARE

Dashboard view

Contract authoring and creation

GEP delivers transformative supply chain solutions that help global enterprises become more agile and resilient, operate more efficiently and effectively, gain competitive advantage, boost profitability and increase shareholder value.

Fresh thinking, innovative products, unrivaled domain expertise, smart, passionate people — this is how GEP SOFTWARE ™, GEP STRATEGY ™ and GEP MANAGED SERVICES ™ together deliver supply chain solutions of unprecedented scale, power and effectiveness. Our customers are the world's best companies, including hundreds of Fortune 500 and Global 2000 industry leaders who rely on GEP to meet ambitious strategic, financial and operational goals.

A leader in multiple Gartner Magic Quadrants, GEP's cloud-native software and digital business platforms consistently win awards and recognition from industry analysts, research firms and media outlets, including Gartner, Forrester, IDC and Spend Matters. GEP is also regularly ranked a top supply chain consulting and strategy firm, and a leading managed services provider by ALM, Everest Group, NelsonHall, IDC, ISG and HfS, among others.

Headquartered in Clark, New Jersey, GEP has offices and operations centers across Europe, Asia, Africa and the Americas. To learn more, visit www.gep.com.

GEP SMART is an AI-powered, cloud-native software for direct and indirect procurement that offers comprehensive source-to-pay functionality in one user-friendly platform, inclusive of spend analysis, sourcing, contract management, supplier management, procure-to-pay, savings project management and savings tracking, invoicing and other related functionalities.

GEP NEXXE is a unified and comprehensive supply chain platform that provides end-to-end planning, visibility, execution and collaboration capabilities for today's complex, global supply chains.

Built on a foundation of big data, artificial intelligence and machine learning, GEP NEXXE is next-generation software that helps enterprises make supply chain a competitive advantage.