



Fact Sheet: Contract Management

While a contract is in draft, you can build its online presence. By adding attachments, such as supporting documentation and communications; notifications designed to send alerts automatically when milestones are reached; and by defining a team of individuals involved with the commodities or services in question; the contract itself becomes an active collaborative workspace.

■ The State-of-the-Art in Contract Automation

SMART by GEP automates the creation of contracts, saving tons of time and effort. SMART by GEP's contract request function will let busy people request a contract, specify the key parameters, and based on role-specific rules those contracts can be created on the fly. Perfect for cases such as NDAs and boilerplate contracts.

■ Shop From the Contract

Once the contract is executed, SMART by GEP knows what it's for. Your colleagues who need to purchase the commodities and services detailed in the contract need only use SMART by GEP's sophisticated Guided Buying to buy directly from the contract. Even companies that use a third-party procure-to-pay (P2P) system can take advantage of SMART by GEP's "push-to-catalog" function which can deliver the contract price table directly into the P2P catalog via SMART by GEP integration.

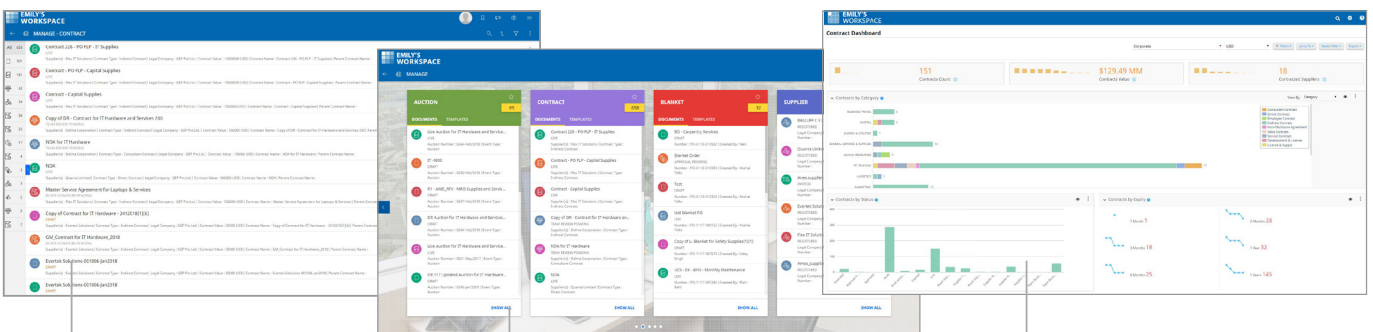
■ Contract Management in a Unified Procurement Workspace

Full contract editing and redlining by buying teams, company attorneys and by suppliers is built-in.

With full MS Word integration via SMART by GEP's direct plug-in, clause libraries, audit tracking, nondestructive versioning, and version comparison features, SMART by GEP provides the complete set of contract creation capabilities required by today's procurement professionals.

Superior Contract Management

- Milestone tracking
- Legal terms inherited from RFx
- Unified pricebook
- Clause libraries
- Buyer/supplier contract redlining
- Internal team editing and review
- Approval & attorney review workflows
- Digital signatures
- Automatic notifications and alerts
- Direct shopping from catalog
- Full visibility dashboards
- Analytical reporting



Manage All Contracts

Contract Management at the Heart of Source-to-Pay

Detailed Reporting and Insights



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Contracts can be created directly from strategic projects and sourcing events with three clicks, and executed contracts can be promoted directly to the purchasing function. The items and prices enshrined in the contract are made immediately available in SMART by GEP's procure-to-pay area, giving buyers the ability to purchase directly from the contract from the moment it goes live.

All purchase orders raised against that catalog are automatically captured as contract utilization and visibility of contract usage, compliance and acceptance is immediate and real time.

At the end of its life, a contract can even be "flipped to RFx" and a new sourcing event is triggered directly by the expiring contract, allowing its commodities to be resourced and renegotiated.

Full contract reporting capabilities and dashboards are native to SMART by GEP. Executive dashboards provide 360-degree visibility of contract status across the enterprise and deep-level analytical reporting tools can trawl the SMART by GEP data warehouse for all activity and data related to your key contracts. ■



GEP helps global enterprises operate more efficiently and effectively, gain competitive advantage, boost profitability, and maximize business and shareholder value.

Fresh thinking, innovative products, unrivaled domain and subject expertise, and smart, passionate people — this is how GEP creates and delivers unified supply chain solutions of unprecedented scale, power and effectiveness.

Named a Leader in Gartner Magic Quadrants, Winner for Best Procurement Software and Best P2P Provider at the World Procurement Awards, Best Procurement Consultancy at CIPS Supply Management Awards, and Best Provider at the EPIC Procurement Excellence Awards, GEP is frequently honored as an innovator and leader in source-to-pay direct and indirect procurement software by Gartner, Forrester, IDC, Procurement Leaders, Spend Matters and CPO Rising.

GEP is also ranked leader in managed procurement services (procurement outsourcing) by Everest Group, NelsonHall, IDC, ISG, HfS and IAOP. In addition, the primary research firm in the management consulting sector, ALM Intelligence, ranks GEP leader in procurement strategy and supply chain consulting.

With 21 offices and operations centers in Europe, Asia and the Americas, Clark, New Jersey-based GEP helps enterprises worldwide realize their strategic, operational and financial objectives. To learn more about our comprehensive range of software and services, please 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.

100 Walnut Avenue, Clark, NJ 07066 | P 732.382.6565 | info@gep.com | www.gep.com

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