JSYMMETRIC
Action Contract Management

Partner Solution

■ **Target Industry**
Cross Industry

■ **Business Application**
Contract Management

■ **Products**
IBM Content Manager

IBM Document Manager

IBM Records Manager

Business Challenge

From purchase and sales contracts, to employee hiring and routine legal agreements, businesses are governed by contracts in one form or another. Failing to properly manage contracts puts organizations at a disadvantage if they are unable to secure on-going contracts from existing customers or lose the ability to favorably renegotiate the terms of ongoing contracts. They can also incur penalties from missing critical deadlines to comply with terms and conditions, and even face legal action from former employees or other parties.

Management of contracts presents a number of challenges. They typically require the input and expertise of individuals from different departments throughout organizations, including sales, purchasing, IT, legal and HR. Administering and managing these contracts entails tracking and managing the clauses, terms, conditions, commitments and milestones. Review and approval processes often require a painstaking amount of cycle time. According to the May 2007 International Association for Contract & Commercial Management newsletter, IACCM's research study indicates the average cycle time for internal review and approval of contracts is between 3.4 to 6.6 weeks.

Businesses everywhere can benefit from a system that enables them to more effectively manage contracts and supporting documentation that requires tracking throughout the lifecycle. This would enable organizations to practice strategic contract management that maximizes business benefits and minimizes associated costs and inherent risks.

Solution

JSYMMETRIC® Action Contract Management enables organizations to automate origination, negotiation, dissemination and storage/retrieval of contracts. Action Contract Management consists of four integrated components, providing management with a centralized, streamlined and comprehensive approach to contract management:

• document and data capture;

• document management and workflow;

• repository/records management; and

• reports/alerts

Action Contract Management's central contract repository assists organizations in meeting corporate governance rules and supports authorized staff with instant access to

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the latest version of any contract via familiar user interfaces. Integrating effortlessly with standard email and Microsoft Office applications, the solution extracts and embeds key contract data into the repository without manual intervention. This ensures accurate and up-to-date documents are made immediately available and assists users in determining where documents are in the approval process. Users may then create automated work processes for the key stages of a contract's lifecycle, which expedites the collaboration of new or revised contract documentation and eliminates the need for paper-based or manual systems. Both initial agreements and renewals of existing contacts are easily managed, reviewed, approved and distributed, while employees maintain the most current version.

Action Contract Management's unique capabilities enable users to:

- Gain visibility into the entire lifecycle of their contracts, as well as a comprehensive view of all version-controlled, supporting documentation;

- Control access to authorized users and groups at specific contract stages;

- Search across active and archived content using metadata and full text queries;

- Schedule automated alerts to reduce the risk of non-compliance;

- Be notified of upcoming renewals, cancellations or other material clauses; and,

- Generate management reports more easily.

Value Proposition

Organizations using Action Contract Management may more effectively manage business relationships with both their customers and vendors. The solution helps companies reduce costs through improved cycle times and minimizes physical storage requirements. That solution may minimize the risks associated with regulatory and corporate compliance by automatically renewing contracts without review, flagging penalty clauses and identifying cost savings opportunities.

Company Description

JSYMMETRIC leverages years of implementation and integration experience delivering superior value to clients in the areas of content management, document management, data management, security and portal. We have deep technical expertise and an extensive record of successfully integrating IBM solutions with our clients' multi-vendor software portfolios. As an end-to-end solution provider, JSYMMETRIC is uniquely experienced to provide both Content Manager and FileNet solutions. Headquartered in Atlanta, we have offices in Columbus, Ohio; Washington, DC; Denver; and Prague, Czech Republic.

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of this solution:
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