



# Why we need Contract Management

## What our customers are saying

“UpsideContract running on SQL Server 2000 and Windows 2000 Server paid for itself in only 62 days.”

*Leigh Ann Vernon, General Director of E-Commerce and Sourcing Support, BNSF*

“Just having our customer contracts in a single location that is easy to search and report on has the potential to dramatically increase our sales because we now have better knowledge of our obligations, performance, and the customer’s needs, likes, and how they want to be sold to. This information was simply inaccessible to our [sales and customer representatives] in the past.”

*Luis Huix, Contracts Operations Group Manager, Hewlett Packard*

“The Upside solution is very flexible, user friendly, and scalable to our needs. We also found Upside to be solid company financially and their team was prepared to assist in any and every way.”

*Marco Sichtars, Manager Interpolis, Corporate Procurement.*

## Today’s Environment

### *By the numbers*

Contracts are the foundation of nearly all business relationships

- Estimates indicate that 80% of business-to-business transactions are governed by contractual agreements
- The typical Fortune 1000 company maintains between 20,000 and 40,000 active contracts
- Companies are losing billions of dollars each year due to contract leakage, unredeemed rebates, inefficient processes and suboptimal contract terms

## Challenges in Contract Management

### *Informal Contract Management*

Companies lack formalised contract management procedures and controls for creating and managing agreements throughout the contract lifecycle

- The majority of organisations manage their contracts in a fragmented or ad hoc manner
- Most large companies manage their contracts by division rather than on an enterprise-wide basis
- Fragmented procedures result in insufficient collaboration during the contract-creation process, limited visibility into active contracts, and a higher degree of risk

### *Inefficient, Manual Processes*

Organisations continue to use inefficient, labour intensive contract processes

The typical company takes 20 to 30 days, on average to create, negotiate, and finalise a contract



- Many organisations use Microsoft Word and Excel to author and manage their contracts, however, these tools do little to automate and activate the agreements
- Existing rudimentary tools (including phone, fax, email) provide limited collaborative abilities while introducing the risk of errors during the aggregation and re-keying of information from multiple, disparate sources

### ***The Invisible Contract***

More than 80% of companies report that even locating a contract is difficult

- Many customer and supplier contracts are stored in filing cabinets or on the hard drives of individual (and often inaccessible) PCs across the enterprise
- Manual processes and fragmented business systems result in:
  - Increased costs
  - Poor collaboration
  - Poor compliance
  - Overcharging by suppliers
- Diminished negotiation leverage
- Missed rebates and savings opportunities
- Lost revenue opportunities
- Dissatisfied and lost customers

### ***Inadequate Compliance Monitoring***

Compliance is the most challenging aspect of the contract lifecycle

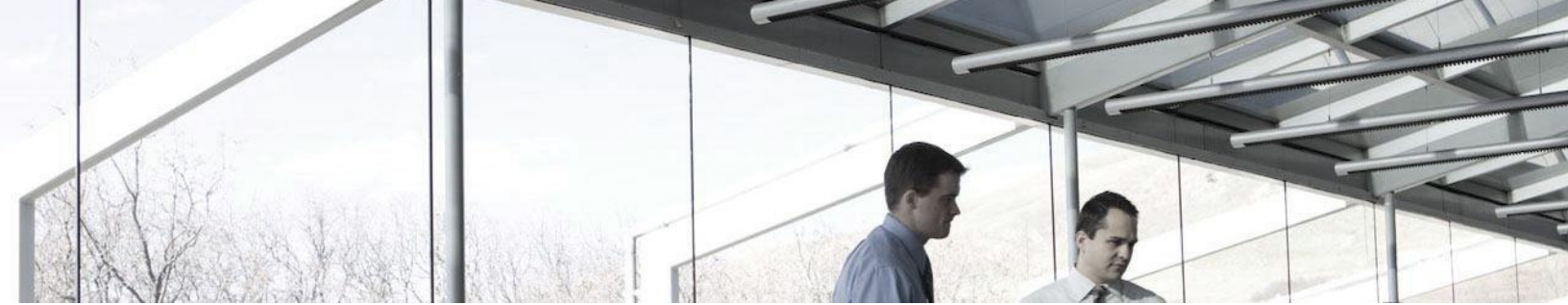
- Most companies lack effective procedures for monitoring and ensuring operational, supplier, and regulatory compliance
- Most companies only monitor compliance on a monthly, quarterly or ad hoc basis, exposing them to cost, performance, and regulatory risk, including:
  - Maverick buying
  - Pricing variance and rebates
  - Evergreen renewals
  - Policy and regulatory non-compliance

## **Benefits of Contract Management**

### ***Centralise and Activate***

Companies should centralise and activate corporate contract information

- Establishing a searchable central repository for all supplier contracts will:
  - Provide greater visibility into contracts
  - Offer a better understanding of existing obligations
  - Identify cost savings opportunities
  - Uncover risk and improve compliance

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- “Activating” contracts by integrating contract terms with transactional business systems will:
    - Increase awareness of contract terms
    - Improve tracking and enforcement of compliance

### ***Automate and Standardise***

Companies should automate and standardise processes across the contract lifecycle

- Automating contract management processes will:
  - Reduce negotiation cycle time
  - Lower administration costs
  - Improve compliance and analysis
- Standardising contract procedures companywide will:
  - Reduce contract risk
  - Foster greater collaboration
  - Enforce adherence to contract terms

### ***Monitor and Analyse***

Companies should enhance contract monitoring and analysis capabilities

- Increasing the frequency of compliance reviews will:
  - Reduce maverick buying and evergreen renewals
  - Minimise policy and regulatory non-compliance
  - Improve performance risks and opportunities for savings
- Incorporating advanced tracking and reporting of contract performance will:
  - Optimise contracts and help identify new cost savings opportunities
  - Drive compliance and assist with new regulatory reporting requirements

## **Upside Software Solutions**

### ***How can Upside Software help?***

Upside Software is the worldwide leader in Contract Lifecycle Management (CLM) solutions. Customers around the globe use UpsideContract and other integrated business solutions to confidently perform Contract Management, Sourcing & Procurement, and Invoice & Billing Management activities throughout their organisations.

Upside Software's products address the needs of Enterprise (e.g. Fortune 500, Global 2000), Public sector (Federal, State/Provincial, Municipal and Health Care), and Small & Medium Enterprise (SME) customers.

Upside Software's solutions are deployed in as little as 3 days and typically provide a full return-on-investment (ROI) in under a year. Founded in 2000, Upside Software is a profitable, growing company with an advanced, yet mature, and comprehensive product suite. The company has extensive experience delivering real value to customers of every size and in most industry verticals.



## ***Products designed for Contract Management***

Lead by our flagship product, UpsideContract, our unique product suite meets the needs of your contract lifecycle.

Upside Software Product Suite:

- UpsideContract
- UpsideContract –LITE
- UpsideContract-Office
- UpsideRFX
- UpsideForms
- UpsideBilling

## ***Our customers rate us #1***

We work with our customers on our product roadmap and growth strategy.

Our product suite is the most robust and proven product on the market. We provide a flexible licensing model, including Perpetual and Subscription and the ability to start small with limited functionality and users then integrate later to full scale functionality.

We are the only software provider who is profitable in the Contract Lifecycle Management (CLM) spectrum and have been profitable since 2001. Our senior management team has been in place since we began and has been instrumental in the success of Upside Software.

We are continually rated in the Top 3 by Industry experts and Analysts.

## ***It's all in the details***

- Automate standard processes and contract requests
- Consolidate contract databases/repositories
- Leverage standard templates and improve reporting
- Eliminate duplicate entries and shadow systems
- Ensure compliance to corporate policies and procedures and rock solid audit ability
- Product suite is a pure ZERO footprint solution - NO plug-ins, NO applets, and NO controls - translates to a hassle-free solution for your contract management needs.

## ***What are you waiting for?***

Take control of your contracts, never miss an important deadline again and reduce your exposure to risk.

Start using software that provides control with contract creation, performance management, billing management, and online negotiation and collaboration.

Let Upside Software show you the benefits of automating your contract lifecycle.

Contact us today to experience for yourself why Upside Software is the best in Contract Lifecycle Management software.



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Founded in 2000, Upside Software is a profitable, growing company with an advanced, yet mature, and comprehensive product suite. The company has extensive experience delivering real value to customers of every size and in most industry verticals. Upside Software is headquartered in Edmonton, Alberta, Canada, and is represented by Cylon Technology (Pty) Ltd in Africa.

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**Cylon Technology**  
connecting business

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