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APPLICATION OVERVIEW

OpenText™ Contract Center

Centralized contract management for increased productivity, improved profitability and reduced risk

Ensure a single point of truth

Shorten contract cycle times

Gain full visibility into all amendments

Create reports for immediate performance analysis

Legally binding contracts and agreements touch every area of an organization, defining relationships with partners, suppliers, customers and employees. Contracts can take many forms and contain clauses, terms, conditions, commitments and milestones that need to be tracked and managed throughout the entire contract lifecycle. However, contracts are often spread throughout an enterprise, filed in different formats and stored in different systems, making them hard to locate and share, let alone control and manage.

Organizations can gain visibility and speed with OpenText™ Contract Center, a purpose-built application that fully automates the lifecycle of contract processing. It securely manages all information relevant to a particular contract, such as the contract document, metadata (including terms and conditions), users, regulatory information, obligations and amendments. Contract Center is designed to identify and track contracts from initiation, negotiation, approval, execution, management and renewal. Configurable workflows allow organizations to model their unique contract processes, including tasks, renewal timeframes and various types of contract data to ensure milestones are met and incentives are reached.
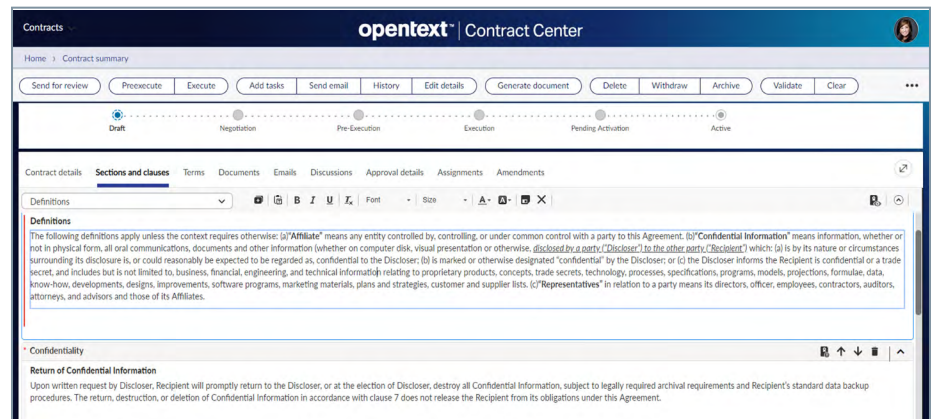
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Ensure a single point of truth

Before an organization can gain control of the contract process and perform organization-wide analysis, it must be able to efficiently locate contracts. Typically, contracts are stored in departmental filing cabinets or disparate repositories on various business systems. Without a way to proactively manage contracts, it is easy to miss deadlines and make costly mistakes.

Contract Center provides a centralized and secure repository to store and manage contracts so that all business groups, including contracts, procurement, legal, finance and lines of business, can collaborate and effectively access all contracts from a single solution. In addition, legacy contracts typically stored on shared drives or local machines can be easily imported into Contract Center and stored in an underlying OpenText repository, such as OpenText™ Content Server, to ensure integration into the centralized system.

Shorten contract cycle times

With Contract Center, organizations gain a collaborative space where all stakeholders can access the contract, ensuring contract review and completion in an efficient way so that nothing falls through the cracks. Leveraging the library of predefined clauses, along with equivalent terms and the ability to clone existing contracts, further improves productivity. Through integration with Salesforce®, contract creators can automatically bring in contact details for customers, partners and other parties managed within Salesforce. In addition, integration with DocuSign® further accelerates contract execution with e-signatures, which are maintained in the contract record.

Leverage a library of approved clauses and predefined terms to simplify contract authoring.

Gain full visibility into all amendments

Most contracts undergo changes throughout their lifespan. Contract Center captures prevailing terms and amended agreements and provides access to all amendments of contracts in the repository, ensuring full visibility into each contract.

Create reports for immediate performance analysis

Effective contract management requires extensive and flexible reporting capabilities. Contract Center works with OpenText™ Magellan™ BI & Reporting enabling users to create reports that include data from additional sources, such as existing ERP and CRM systems, to maximize insight and provide value across the entire organization.

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Many organizations have contract lifecycle processes that do not enhance contract procedures as intended. Organizations that automate the contracting function typically do so at the department level and with point solutions that are inflexible and limited in functionality, often resulting in manual reviews and long cycle times. Contract Center provides a holistic, strategic and flexible approach to support an organization's contracting processes. The completely integrated solution implements contract management best practices, supported by an enterprise-class process automation platform and a best-in-class information governance framework. Contract Center centralizes, organizes, orchestrates and prioritizes all contract-related activities, enabling staff to focus on delivering the highest possible value from contracts and agreements. No other vendor can provide the richness, flexibility and scalability that OpenText delivers.

About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit: **opentext.com**.

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