

PROCUREMENT & SOURCING

Know Your Contract Terms to Manage Spend, Mitigate Risk, Protect Cash and Control Workload

Effective procurement and sourcing can have a dramatic and positive effect on any organization. By driving spend under management, managing supplier performance, and ensuring your contracts work for you, businesses benefit from far tighter controls.

How Can Seal Contract Discovery and Analytics Give You the Answers?

Using advanced technology, capable of learning as it goes, Seal offers a fast, economical and automated process to find your contracts wherever they may reside. Seal extracts over 50 key contractual terms, providing a contract abstract for speedy review, meaning far fewer contracts require costly manual review. The result is a fully searchable, cleansed contract repository ready to be used in existing or planned enterprise systems, including Contract Lifecycle Management (CLM) and Client Relationship Management (CRM).

Topics Addressed

Managing payment terms is just one example where leveraging a key contractual term benefits business, conserving cash: the lifeblood of any business. There are many other terms that are far less visible and rarely tracked that can have an equally large an impact to the business. There are numerous challenges faced by Chief Procurement Officers and others that are fundamental to establishing and maintaining an effective procurement and sourcing function:

- Contract Compliance – do all supplier contracts conform to corporate standards? Are standard clauses included in all contracts? Are non-standard clauses in use?
- Renewal Management – missing contract renewal dates can be costly.
- Service Level Management – monitor penalty clauses, the opportunity to claw back expenditure from suppliers failing to meet their obligations, and pricing terms.
- Agreement Clauses – the ability to quickly assess and act upon specific clauses, e.g. during a merger or acquisition, and the right to exercise right of first refusal etc.
- Internal Audit and Reporting – having the capability to quickly and easily provide reports and analysis to legal, financial, management teams and the board.

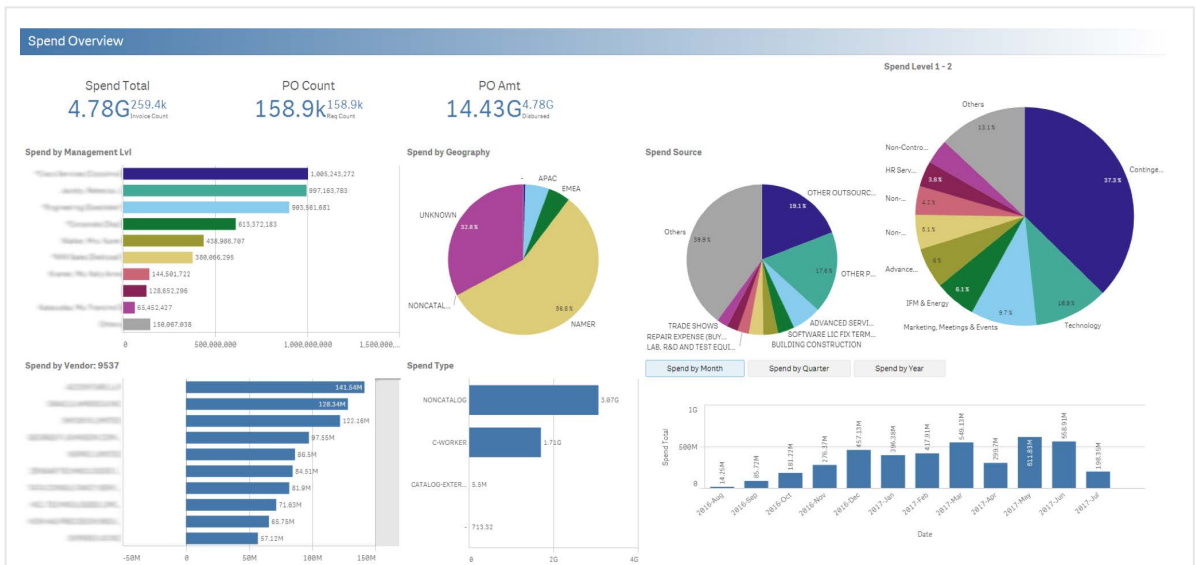
“Seal found a payment term mismatch on ~75 suppliers that, when we synch them up, will result in \$400k working capital savings and a \$4M dollar balance sheet impact – great stuff!”

VP Procurement, Fortune 50 Life Sciences Company

Central to meeting these procurement and sourcing challenges are the very contracts that sit at the heart of procurement. You cannot effectively manage what you don't know about. The first step is to ensure there is a clear and comprehensive understanding of the complete procurement contract landscape.

How Seal Works for You

- Discover, collect, and index contract files, regardless of format or language, stored on hard drives, network drives, software solutions, file shares, etc.
- Visually link spend and contract details
- Consistently generate actionable and measurable insights
- Enables users to quickly find, compare, review and speed the negotiation process.



To learn more, visit www.seal-software.com

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