

OpenText Contract Center

Centralize 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 and amendments. Contract Center is designed to identify and track contracts from initiation, negotiation, approval, execution and management to 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.

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

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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 efficient contract review and completion 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 SAP and Salesforce®, contract creators can automatically bring in contact details for customers, partners and other parties managed within SAP and Salesforce. In addition, integration with DocuSign® further accelerates contract execution with eSignatures, which are maintained in the contract record.

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, with full visibility into each contract. Additionally, users can dynamically link functionally related contracts that may not be directly linked as an amendment or renewal for greater visibility into associated obligations and compliance requirements.

Create reports for immediate performance analysis

Effective contract management requires extensive and flexible reporting capabilities. Contract Center works with OpenText™ Information Hub (iHub) to create reports that include data from additional sources, such as existing ERP and CRM systems, to provide value across the entire organization. In addition, an executive dashboard provides a set of pre-built reports and charts that can be customized or expanded upon to provide business insights for contracts managed in Contract Center.

OpenText Contract Center: Centralizing contract management

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.