



# BravoAdvantage Contract Lifecycle Management

## Negotiate and Manage Contracts in a Single Online Environment to Reduce Organizational Risk

**BravoAdvantage™ Contract Lifecycle Management** gives unparalleled insight into the contracts you hold with suppliers. By providing visibility across your entire organization, this solution improves the tracking, negotiation and management of every contract to ensure compliance at all stages of the supply relationship, reducing supply chain risk.

BravoAdvantage Contract Lifecycle Management delivers an integrated solution to manage your contractual relationships. Key features include:

- **Automated Management** – facilitates management of key contractual information with automatic alerting for important milestones and dates
- **Secure Document Repository** – guarantees important contractual documents are stored in a secure, central location for easy retrieval and reference
- **Contract Negotiation** – enables you to manage every contract negotiation in an online audited environment, including track changes and clause amendments with full version and approval control
- **Online Electronic Contract Signing** – Dramatically decrease the time and effort required for contract signing
- **End to End Integration** – seamlessly links with other BravoAdvantage solutions for a truly integrated experience

The solution enables you to gain timely insights into contract obligations, exposures, expirations, changes, and renewals to deliver greater control over your contracts, reduce costly oversights and expose potential risks. Whether you need a simple, searchable contract repository or a full clause negotiation process, BravoAdvantage Contract Lifecycle Management is scalable to fit a wide range of your needs.

### Visibility & Process Automation

Regardless of the size of the procurement department, all customers face the same challenges when managing their supplier contracts. Within each document there is a potential goldmine of information. However, this information is frequently lost in the detail and not easily retrieved. Often, agreed-upon KPIs and obligations are not tracked and the physical copy of an agreement is misplaced or stored in a difficult to access location. All of these factors make the active management of a contract a significant resources and overhead burden.

BravoAdvantage Contract Lifecycle Management allows you to centralize contract metadata, document milestones, electronically sign contracts and automate renewal and expiry alerts to significantly streamline the process used to manage your contracts. Active management of contracts ensures hard-won savings do not erode over time and the maximum value of each negotiation is achieved. A scalable solution ensures you are able to capture the relevant data, while maintaining the benefits of an integrated search and reporting capability.

By bringing contract management processes online in a single environment, you benefit from a robust audit trail and a detailed set of user permissions to control end-user access to each record—regardless of department, business unit or geographic location.

BravoAdvantage Contract Lifecycle Management allows customers to take control of the entire contract lifecycle to ensure that contracts are visible, controlled and managed in a timely fashion which extends the value of their sourcing and compliance programs.

## Contract Negotiation

The process of negotiating the terms of any contract can easily spiral into a complicated series of conflicting documents and amendments sent between buyers and suppliers. Keeping track of each change is difficult, often relies on many stakeholders, and can quickly fall out of synchronization if not managed carefully.

With BravoAdvantage Contract Lifecycle Management, you can have a range of pre-defined clauses at your disposal for insertion into each contract. These clauses can be used to create a contract document that can then be shared between both parties for signoff and approval. Counter-proposals from your suppliers are permitted, and when needed, amendments are sent to the correct internal approver for signoff—all via a single solution.

Additionally, you can track the usage of each clause across your entire contract portfolio and know exactly which contracts rely on which clauses. This can help you understand the impact of changes to standard clauses and where updates to contract documents may be required if clause wording is updated.

Online negotiation capabilities enable you to significantly reduce the cycle time required during a contract negotiation exercise with a full audit trail of every change.

## End to End Integration & Assurance

BravoAdvantage Contract Lifecycle Management seamlessly integrates with other areas of the BravoAdvantage solution. Key examples include:

- Awarded RFX events can be converted into contracts with key data (including negotiated price lists) automatically populated
- Supplier data is maintained centrally and shows their full contract and performance data in a single view
- Contractual data can be linked into BravoAdvantage Spend Analysis to track contract purchase compliance
- Catalogs can be generated in BravoAdvantage Procurement from upstream contracts in order to ensure contract compliance throughout the procure-to-pay process
- KPIs can be actively measured and tracked via BravoAdvantage Supplier Value Management to provide detailed scorecard capability to the process

And as with all BravoAdvantage solutions, BravoAdvantage Contract Lifecycle Management is enriched by a robust set of integration web services capable of moving data between customers' external systems including industry leading ERP and P2P platforms. All these features are underpinned by leading security and access controls for maximum peace of mind.

## Capabilities:

- Centralized repository of enterprise contracts
- Standardized contract templates/types
- Automated contract renewal/expiry alerting
- Automated milestone/obligation tracking and alerting
- Sophisticated interactive negotiation between parties, including on-line redlining, collaboration, audit trails, versioning, and electronic signatures
- Online electronic contract signing via partnership with recognized industry leader DocuSign
- Fully integrated into the BravoAdvantage suite

## Benefits:

- Shorter contract negotiation lifecycle
- Automated and accelerated approval processes
- Increased visibility to manage the contract lifecycle
- Decreased time required for contract signing
- Invoke legal resources only when necessary to protect company assets

## About BravoSolution

- **Leverage Proven Global Results** - 100,000 purchasing executives across 70 countries and 700,000 suppliers globally rely on BravoSolution products and services.
- **BravoAdvantage** - BravoAdvantage is the strategic procurement platform that enables organizations to generate more value, influence innovation and reduce risk. Powered by a unique supplier-focused approach that integrates supplier lifetime value throughout the entire procurement process, BravoAdvantage provides the visibility, insight and transparency required to power and improve every procurement initiative and decision.
- **Engage the Experienced Team** - The BravoSolution customer commitment is to provide exceptional people and smart, proven, cutting-edge processes to ensure customer success. BravoAdvantage is powered by an experienced team of global procurement professionals, equipped to help with organizational transformation and management, implementation, adoption, support, and procurement strategy.
- **Connect with a BravoSolution Professional** - Learn more about BravoAdvantage and how we can help you unlock your organization's hidden value and savings throughout the procurement processes.

*"Ineffective control of contract management cost businesses £100 billion per year in missed savings opportunities."*

- Aberdeen Group