VendorPanel

Contract Management

VendorPanel Contract Management gives you a powerful way to manage your full contract lifecycle, as well as the option of integrating with other VendorPanel products at any time in the future.

VendorPanel Contract Management is a full-featured contract management system that gives you end-to-end visibility to pro-actively manage contract deliverables and performance.

It allows you to create, review and manage individual, multiple-award and panel contracts, while ensuring full risk mitigation.

Compliance is maintained with simple but structured approval workflows, with rules based on contract value. Inbuilt delegation of responsibility permits and tracks activity by users in an 'acting' role.

Automated Contract Management allows you to:

- **Improve efficiency** by removing much of the cost of manually managing contract activity
- **Reduce risks** with a library of common risks and issues
- **Manage by exception** with insights and reporting that allow you to focus on key activities
- **Increase productivity** using a single approval and execution tool
- **Strengthen outcomes** with performance scorecards and SLA & KPI tracking
- **Make better decisions** based on live operational analytics and management reporting
- **Ensure compliance** by embedding and tracking contract milestones and obligations.
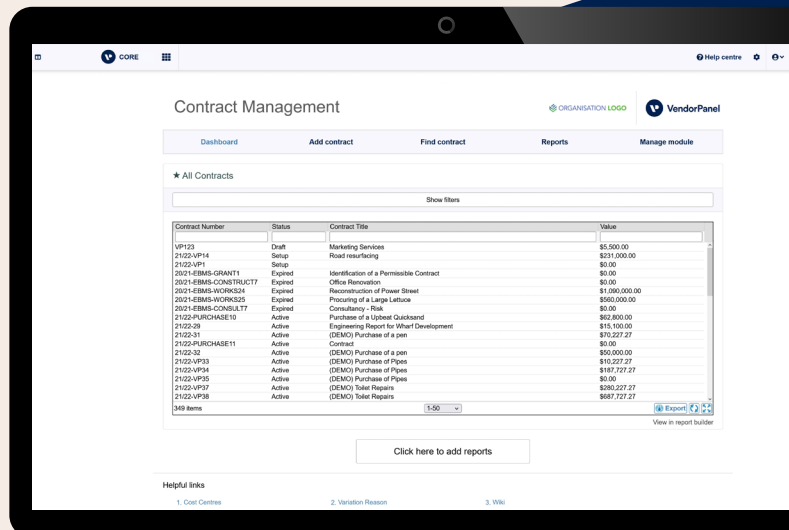
Why VendorPanel?

VendorPanel Contract Management is a powerful, proven platform that is widely used across industry sectors. It addresses common challenges by:

➔ Automating contract creation, approvals and management

➔ Improving visibility and tracking

➔ Accelerating process times

➔ Helping you manage supplier performance, compliance and risk

"VendorPanel provides Melbourne Airport with a complete, user friendly, end to end product that suits our diverse business operations – we have worked closely with the team at VendorPanel and are very proud of the outcome."

- Melbourne Airport

Features

Core Features

- Clearly defined contract expiration and allowed extensions

- Centralised notification settings for contract and KPI features

- Per contract notification timing

- Upload attachments or integrate with external EDRMS

- Reporting dashboards customisable per role

- User based and user customisable reports

- Custom user roles, permissions, and contract approval structures

- Electronic Signatures: Execute the signing of contracts faster and ensure compliance

Keep Track of Key Contract Data

- Communication: Date, Type, Summary Information and Notes

- Extension: Duration, Expiry Date and Effect on Contract Dates

- Issue: Status, Description, Activity Register, Control Activity and Description

- KPI: Performance Indicator, Target and Performance

- Meeting: Date, Type and Notes

- Actions: Description, Responsible Person, Status, Date Logged, Date Due, Date Completed and Closure Notes.

- Purchase Order: PO ID, Date, Buyer Code, Amount and Item Description

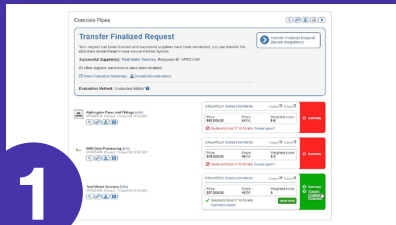- Risk: Name, Description, Status, Consequence, Likelihood and Rating

Part of the VendorPanel platform

VendorPanel Contract Management is a highly effective standalone tool, and is also a key part of the VendorPanel Source-to-Pay platform.

Procurement Planning › **Supplier Discovery** › **Go To Market** › **Evaluation** › **Contract Management** › **Purchase Orders**
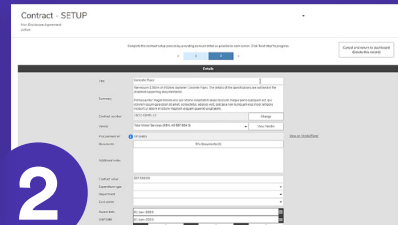
The option to integrate your Source-to-Contract processes

The prebuilt integration allows buyers to create a contract from a procurement event in three easy steps:
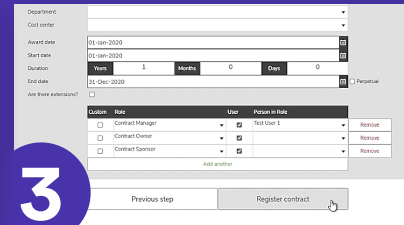
1 Finalise the request in VendorPanel and transfer the winning response to Contract Management

2 Add any details needed to the existing information. Relevant documents have transferred automatically

3 Register the contract in VendorPanel with a single click, ready for ongoing management

Where can I find out more?

To discuss how VendorPanel Contract Management can help, get in touch with your VendorPanel Commercial Manager or Account Manager.