web3 Contract Management

S2C

SOURCE TO CONTRACT

WAX DIGITAL

web3

Simple, secure and safe cloud contract management

S2C
SOURCE TO CONTRACT

Take control and reduce contract risk by managing all your agreements in a single, secure cloud based repository.

The contract management challenge

Strategic sourcing requires a deep understanding of all the goods and services your organisation buys, including the suppliers and contracts that come with them. Having a handle on all your contracts sounds simple in theory, and the benefits seem obvious – if you can see all your contracts you're more likely to maximise their value now, and in future negotiations.

However, in the real world, monitoring and managing all your contracts can be a complex challenge, especially if you are still replying on spreadsheets, shared drives, or even paper based document repositories – sometimes known as filing cabinets! As a result, many contracts and contract terms can go unseen and unchallenged, with poor terms from complacent suppliers rolling over year after year.

The intelligent filing cabinet at your fingertips

web3 Contract Management is designed to tackle these management challenges. Reclaiming all contracts from your desk drawers, cabinets, local PCs and networks, it centralises your documents to establish a single view of all your contracts. The easily accessible, cloud based repository provides you with the perfect platform to monitor and manage contracts efficiently throughout the entire contract life cycle.

Contract management is not limited to supplier contracts either, in fact any contract type can be better managed, including sales, commercial and employment contracts. **web3** Contract Management allows you to structure and categorise contract information with customisable metadata, all in accordance to your own contract types, so you can search for and access specific contract data any time.

Organisations such as Eversheds and Britvic use **web3** Contract Management to create and manage multiple contract types, delivering efficiency, visibility and risk control.

WAX DIGITAL

web3 S2C
SOURCE TO CONTRACT

Manage your entire contract lifecycle

Not just a repository, **web3** Contract Management takes care of your entire contract life cycle. The system follows each contract at every stage of the review, approval and signing process, whilst capturing all contract data along the way. It also comes with renewal monitoring and version tracking, giving you the visibility and audit compliance you need for successful contract management.

REVIEWING ✔

APPROVING ✔

SIGNING ✔

MONITORING ✔

VERSION TRACKING ✔

Gain complete visibility and control

web3 Contract Management can handle an unlimited amount of data and information, all aggregated to a single centralised point of management. Instead of relying on multiple locations and storage types, you can centrally access and filter contracts by type, value, category, expiry date and more. Not only does this provide you with an overview of all critical information, you can also drill into details for a deeper analysis of information such as contract costs, renewals dates, revenues and budgets. Putting all your contract documents and data at your fingertips means big efficiency and financial gains, along with the ability to enforce all contract terms effectively.

web3 Contract Management also comes with version tracking functionality, allowing you to view any historic changes made to the contracts so you can maintain a complete and clear audit trail.

Never miss renewals with customised alerts

Without the right tools to effectively manage and monitor contracts, supplier agreements can roll unchallenged from year to year, locking you into increasingly poor pricing and service terms.

web3 Contract Management provides automated reminders so you will never miss any contract renewals again. Take back control from your suppliers and ensure that all commodities and services are negotiated at the right time. Avoid rollovers, negotiate better contract terms, and maximise cost saving opportunities. Renew, revise, cancel or consolidate – the choice is yours.

Eliminate approval bottlenecks with workflow management

Paper based approval processes can become a thing of the past. With integrated workflow based on configurable rules, **web3** Contract Management can address even the most complicated review and approval processes. When a contract draft is submitted, relevant users will be notified automatically, so they can leave comments, feedbacks or grant approvals via their phone, email or online with a simple click. This also applies to any negotiation, renewal and termination process, reducing contract cycle time significantly.

To further streamline the process, **web3** Contract Management maps the review and approval hierarchy according to your business structure. It detects the value, category or nature of the contract, which automatically triggers the delegation of authority. From draft and approval to termination and renewal of a contract, the system automates the entire process by ensuring communication with the right person at the right time, significantly boosting business productivity.

WAX DIGITAL

web3 S2C
SOURCE TO CONTRACT

Minimise non-performance risk

On top of the continual focus to reduce supplier costs, procurement teams are also under pressure to eliminate contract related risk from non-performing suppliers. By setting up task lists and automatic alerts, you can monitor each contract closely and stay abreast of key dates and milestones. Procurement teams can improve contract compliance by ensuring performance on the part of their organisations, staying on top of all contract terms and making sure that suppliers are doing their job.

Keep your documents safe

Backed by ISO 27001 and regular penetration testing, a process that involves simulated attack to discover possible vulnerabilities, you can ensure that all your contract data is securely stored in the cloud based repository. Designed from the ground up to meet the most demanding and security conscious organisational requirements, **web3** Contract Management is a far safer option than any shared internal or external drive when it comes to handling sensitive and confidential information. The system also allows you to set different access level for different individuals, ensuring that only people with the right privileges can access the desired information.

Complex collaboration made easier

Centralising all your contracts in a secure cloud repository gives every suitably authorised employee and stakeholder instant access to the documents they need with just a few clicks. Users can store, synchronise and share data easily, as well as edit documents with thorough version control capabilities, making collaboration effortless.

web3 Contract Management is a great choice for multinational businesses. The intelligent system comes with 15 out of the box languages, meaning that you can manage your contracts worldwide. And because it's cloud based and optimised for hand held devices, employees can access all the information they need, wherever they are and whenever they want.

Gain complete visibility and control with all contract data aggregated into one single point of management

Never miss renewals again with automatic alerts

Negotiate better contract terms and reduce contract risks

Streamline review and approval processes

Keep access to your contracts in the right hands

Stay on top of non-performance risk

Make international collaboration easy with over 15 supported languages

WA>< DIGITAL

web3 S2C
SOURCE TO CONTRACT

An intuitive, easy-to-use feature set

CREATE

Create and amend contracts with ease

» Load contracts quickly and easily with a range of pre-set templates, which are completely configurable to your requirements.

» Quickly classify contract type, description and detailed metadata.

» Copy contract information, attachments and files, or incorporate any additional information by linking related key documentation to the contract data.

Click and sign anytime, anywhere

» **web3** Contract Management is fully integrated with the DocuSign digital signature platform, allowing you to sign documents or request signatures easily.

» The secure and reliable platform allows users to sign anytime, anywhere and even from their mobile devices.

» The system automatically generates a completed, signed PDF version of the contract and sends it back to the issuer. This avoids all manual error-prone administration such as scanning and printing documents.

» DocuSign offers you the full audit trail for each contract. The certificate of completion provides all the details of the documents events and the executed Consumer Disclosure, which means if there are any challenges or disputes you can go through historic records to resolve any problems.

ORGANISE

Linking contract relationships

Managing complex suppliers and contract relationships becomes easy with **web3** Contract Management. With a few simple clicks, you can create relationships between any contract or documents so you have all related data and terms and conditions at your fingertips. For instance, users can:

» Create parent and child suppliers / relationships

» Add contract variations to account for changes over time

» Link agreements and sub-contracts to frameworks

» Record comprehensive contract versioning to retain full auditability

» Link renewals to any contracts

Powerful search functionality

» Find any data you need with **web3** Contract Management's comprehensive search functionality. Instead of spending your valuable time digging through your drawers or spreadsheets, you can now search and locate any key data instantly, including information within attached documents under each contract entry.

» Advanced search filters allow users to sieve through suppliers, any number of contracts and even historic information within contracts.

WAX DIGITAL

web3 S2C
SOURCE TO CONTRACT

An intuitive, easy-to-use feature set (cont.)

CONTROL

Flexible business model access

» By mapping the access model according to your business structure, you can segregate permissions easily and present only the right information to the right people.

» From view-only access through to administrator, the pre-defined user roles can determine which documents and the level of detail that the user can see. These profiles control the information that is displayed on the users' dashboards, ensuring that only relevant information is presented.

» Flag individual documents for limited access. This is particularly useful when it comes to protecting sensitive information or confidential documents such as NDA or employee contracts.

End-to-end project calendar management

» Align contracts with your project plans to track contract value and budget, contract spend, and task progress effectively.

» Present information including resources, previous project owners, and percentage completed against each KPI and milestone, and assign tasks to individuals to ensure consistent progress throughout the entire project lifecycle. This can make sure that employees actually follow up on each task, to successfully reach all the contract milestones.

» Create multiple project plans under each contract, set up repeat reminders or custom dates to alert the right person at the right time – the possibilities are endless.

EVALUATE

Intuitive dashboard, reports and analytics

» Providing powerful reporting and analytics capabilities, **web3** Contract Management gives employees and stakeholders across your organisation instant access to endlessly configurable dashboards and reports.

» Analyse and report on contract data with the easy to use, one-click reporting feature. Generate reports automatically to ensure that relevant stakeholders receive actionable information regularly.

» Embed reports in documents and communicate with external stakeholders easily.

» Make informed and data-driven business decisions with real time, critical contract information. Access to this data gives you the competitive edge when it comes to contract negotiation, allowing you to win more favourable contract terms or lower contract costs .

Fully Integrated Contract Management

web3 Contract Management can be deployed in isolation, or as part of the **web3** spend management suite to improve your entire procurement process.

Joining up your procurement lifecycle

Unique to the industry, our **web3 Connect** integration platform allows us to establish a close integration between **web3** Contract Management and remote finance or procurement systems, streamlining your entire procurement process.

This powerful and intuitive Integration Platform as a Service (iPaaS) toolset makes it easy to pull spend data from systems such as SAP, Oracle, Infor or Sage to record commitments against contracts, or to push data the other way.

And when deployed with other modules in the **web3** suite, seamless processes such as creating a new contract straight from the results of a tender in **web3** eSourcing reduce friction, save time and eliminate error.

Ensure financial compliance and control

Integrating spend from a third-party procurement or finance system means you can keep a close eye on all your expenditure against individual contracts. The system automatically tracks all the purchase orders and transactions carried out by any individual across your organisation, and compares them against contract values, delivering straightforward spend management and cost control with an accurate understanding on the remaining budget under every single contract at any one time. You can also ensure contract compliance by setting up advanced e-mail alerts and notifications.

NFU **Mutual**

NFU Mutual, one of the largest financial services organisations in the UK, established a close integration between **web3** Contract Management and their existing P2P system with **web3 Connect.** This allows them to enjoy complete spend visibility against any contract, while receiving automated alerts when spend against a contract exceeds a certain threshold.

The proven contract management solution

We enable organisations across the world to manage tens of thousands of contracts, helping them boost business efficiency, productivity and achieve better contract terms.

» CEVA Logistics uses **web3** Contract Management to manage agreements across 25 different countries worldwide.

» Over 1,250 contracts are loaded to **web3** Contract Management every month across our customer base.

» System uptime for **web3** Contract Management exceeds 99.997% over the last 36 months

WA>X DIGITAL

web3 S2C
SOURCE TO CONTRACT

web3 Contract Management can be deployed standalone, or as part of the **web3** suite. **web3** is a future-proof platform which can be extended across the full source to pay lifecycle.

Our **web3** solution suite includes:

S2C — Source to Contract:
is a powerful platform for private and public sector organisations delivering strategic sourcing success, including eTenders and eAuctions, Contract Management and Savings Tracker.

P2P — Purchase to Pay:
delivers control, compliance and visibility right across the purchasing processes, accessed via an intuitive web interface that employees love to use.

SM — Supplier Management:
delivers a comprehensive platform to drive more value and innovation from your suppliers through a joined up view of supplier information, performance and relationship management.

A — Analytics:
provides stakeholder's controlled access to a complete universe of business, spend, process and behavioural information drawn from **web3** modules and any other third party sources as required.

C — Connect:
is unique in the eProcurement world. **web3** Connect offers unrivalled integration capabilities with back-office systems and real-time integrations performance visibility.

About Wax Digital

Wax Digital delivers the web's favourite integrated Source to Pay solution to savings-focused organisations around the world.

Our intuitive **web3** solutions are deployed via the cloud in Purchase to Pay (P2P) and Source to Contract (S2C) modules or as a completely integrated Source to Pay suite (iS2P).

Seamlessly integrated with back-office systems **web3** brings control, compliance and cost savings throughout the entire purchasing lifecycle, serving 260,000 users in over 100 countries and carrying tens of millions of transactions annually.

£23bn SPEND UNDER MANAGEMENT

18% OF TURNOVER REINVESTED IN PRODUCT DEVELOPMENT

POWERING TRADE IN 102 COUNTRIES

A GARTNER MAGIC QUADRANT VISIONARY COMPANY

260,000 USERS WORLDWIDE

30% ANNUAL GROWTH

98% CLIENT RETENTION

SAVING TIME & MONEY SINCE 2001

WAX DIGITAL

Grafton House, Grafton Street, Hyde, Cheshire SK14 2AX
Tel: +44 (0)161 367 8375   Fax: +44 (0)161 367 8379
Email: info@waxdigital.com   www.waxdigital.com