

Webinar Q&A



Infosys – IACCM
Is Your Contract Process Helping or Hurting?

On which stage of the contract life cycle does contract automation have the maximum effect? Please elaborate and explain.

-From Hani Babike of White Nile 5B Petroleum Operating Co.

The first stage is the storage and retrieval of contracts. Once a contract is executed it should be abstracted and deposited into a contract data base. The contracts can then be retrieved by internal stakeholders without involvement from contract managers. Once the data base is implemented the next area automation can be of benefit is in the creation of a contract and workflow. Contracts can be shared with the end customer and internal stakeholders and the approval process is streamlined.

Could you please share some tips on implementing a contract repository.

-From Steve Booth of BC Hydro

In broad terms required should be defined; form of abstraction, search capabilities, contract reporting, etc. The other consideration is whether you want to purchase a 3rd party system or develop it internally. Our recommendation is to purchase a 3rd party system for long term maintenance and feature updates. Do you want to purchase software that sits on top of your content management system (Microsoft SharePoint or Xerox Documentum)? We recommend this approach as opposed to an independent platform. Do you want to locate the system on-premise or take advantage of a cloud implementation? Our recommendation is the later as the price points are much lower, training is minimized, no maintenance, rapid implementation, and security

Where do you put procurement in the contract cycle? You said end to end, but procurement was not in the loop? Please advise.

-From Vincent Faramaz of eBay

All of the process improvement recommendations apply to the Procurement function. Examples are stakeholder alignment, contract management owning the contract, prioritizing work load and contract terms, etc.

Do you have any published case studies that show what your approach is in a real life corporate situation?

-From Keith Beveridge of Panasonic Avionics Corp

We have examples of a multitude of 3rd party services, contract management systems, and process improvement. We would be happy to send them and set up a call to discuss them with you.

Could you expand on the aspects of a repository and what a good solution would entail?

-From Elise Eberhardt of eBay

A good solution would consist of a few elements. First, a cloud based implementation which has many advantages including price, minimal training no on- site maintenance, rapid implementation, and security.

Do you have any short term repository creation tips/tools to use?

-From Steve Ottavelli of Univar USA Inc.

A good solution would consist of a few elements. First, a cloud based implementation which has many advantages including price, minimal training, no onsite maintenance, rapid implementation, and security. By the way if you do not have a data base currently installed I suggest that you start scanning both your legacy and new agreements.

If you move to an outsourced model for low end contractual matters how do you ensure buy-in from CM team to manage/assist with the process?

-From Colette Tulumello of Symantec

Great question. The team needs to understand the overall goal which is to provide a higher level of service by positioning them as a partner to the business teams as opposed to an administrator. Examples of where CM's would like to spend their time were part of the survey results. They should also allocate more of their time on negotiated agreements. You should then ask them how much time they spend on low end contracts and administrative duties today. Our research indicates that it is as high as 30%. That's where 3rd party services fits in-relieving them of this overhead will leverage their time.

What are some best practice obligation tracking models?

-From Steve Booth of BC Hydro

The form is less important than the process. As we mentioned during the call deliverables should be documented and communicated to the implementation team. Contract Management can work with Project Management to track progress and report risks. The tracker should be shared across the team including management. Mitigation plans must be put into place. This process must be consistently followed until the obligations are met.



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