



High-Tech Manufacturer Speeds Contracting Cycles, Improves Productivity, and Increases Company-Wide Visibility with Revitas Contract Manager

Key Benefits

Improved Process Efficiencies

Implemented globally, across four operating divisions

Automates the entire contract lifecycle

Integrates with existing systems (CRM), to automatically parse RFP requirements to appropriate teams

Template library, version control and audit reporting

More Effective Contracting

Streamlined workflows result in faster RFP responses, greater win rates

Passed internal audits with positive proof of compliance

Automated processes alleviate burden on limited staff

Centralized contract repository provides greater visibility across geographies and lines of business

Scale to support future business growth across commercial and government business units

The Challenge

Recent studies show that poor contract management actually costs high-tech companies big on the bottom line. Improvements in contract management systems can have real and significant impact on business performance.

One large, global high-tech manufacturer managed a high volume of both commercial and government contracts across four global divisions. For this manufacturer, the contract represented the foundation of business. Given its high contract values, large transactions, and strict compliance requirements, the company recognized the critical importance of effective contract lifecycle management – from proposal through execution, amendments, and renewals.

The manufacturer developed its own contract management system and deployed it throughout multiple divisions. Developed rather quickly, the system turned out to be cumbersome from the outset – with limited scalability, disjointed review processes, and inefficient communications. The homegrown system was quickly pushed to its limits and maintaining it was becoming costly.

As business grew, there was an increase in RFPs, and the homegrown system was not able to manage the subsequent high volume of RFPs and contracts. The increase in volume slowed system processes even further, and the manufacturer was inevitably missing and losing opportunities when the system could not keep up.

The manufacturer had increasing concerns that the homegrown contract management system was becoming more of a liability than an asset. The business needed a contract management system that could manage the entire contract lifecycle efficiently while minimizing cost and maximizing productivity. The ultimate goal was to implement a system that would automate and manage the entire contract lifecycle and scale based on the needs of multiple business units.

Heavily focused on compliance through all phases of the contract lifecycle, the company required its contract management system to ensure auditability at each step. The company needed a system that would manage the execution of all deliverables throughout the entire course of the contract – including milestones, amendments, and renewals – ensuring compliance with contract terms. Furthermore, in order to maintain and prove compliance with both internal and external regulations, the manufacturer required comprehensive audit trails and robust reports.

The Solution

Rather than continue grappling with the over-taxed in-house system, the manufacturer launched a search for a new contract management system. Several vendors were evaluated, but only one vendor offered the best fit for the authoring, management, and storage of enterprise contract documents – Revitas. The solution, Revitas Contract Manager, is an automated system for the authoring, storage, and management of contracts within an organization.



Revitas Contract Manager includes a central repository that provides organization, accessibility, and company-wide visibility to all documents. This repository houses templates for contracts and RFP responses, adding extra security by ensuring that all parties are using the most current versions of company-approved language, terms, and conditions. The software also integrates seamlessly with the manufacturer's CRM system for increased access to relevant information during the RFP response and contract creation processes, facilitating data accuracy and reducing operational redundancy.

The system fully automates and expedites the contract process, enabling efficient authoring, review, approvals, amendments, and renewals and reducing bottlenecks that commonly impede contracts. Revitas Contract Manager enables the manufacturer to define a standard set of terms and conditions, highlight non-approved terms, and conduct easy searches and audits. Approval processes are automated as are various milestones throughout the lifetime of the contract.

Revitas Contract Manager is deployed within the organization across multiple global divisions and is designed to scale with company growth and changes in organizational structure. It will accommodate the addition of new divisions or lines of business, growth within any division, or company-wide expansion.

The Results

After several years of working with Revitas Contract Manager, the manufacturer has experienced significant improvements in RFP outcomes, contract processes, and overall contract performance.

The system has delivered improved ease-of-use over the homegrown system of the past. Contract management processes have been streamlined and overall employee productivity has been increased. Automated contract authoring and approval processes and the creation of a library of standard templates and contract language have improved workflows and increased the speed of contract approvals. With automation, burden on staff resources

has been relieved. Employees are spending less time tracking down statuses on contract reviews because they can easily track workflow progress in the system. Plus, faster approval cycles have resulted in more contracts approved and deals closed in a given quarter. Fewer deals are waiting in the wings due to administrative backups.

Features in Revitas Contract Manager for reminders, alerts, and milestone management have helped the manufacturer to easily stay on top of critical events during the entire lifecycle of the contract. With these automated tools, the manufacturer is able to easily adhere to contract terms and conditions, improve communication with the customer, and execute timely amendments and renewals on contracts.

The integration between Revitas Contract Manager and the manufacturer's CRM system has helped to streamline and improve the RFP response process. All parties involved in RFP responses can now quickly and easily access RFP requirements, guidelines, and account information while developing responses within the contract management system. This has helped to shorten the time to complete and submit RFP responses. The review workflows are automated, also contributing to shortened response times, as less time is spent tracking down individuals for review and/or approvals. Overall, more RFPs are being completed in a faster time, resulting in more opportunities won by the manufacturer.

Contracts and all information related to contracts – template libraries, terms and conditions, standard language, contract status – are accessible by employees through the central contract repository within Revitas Contract Manager. Now, critical information is at the fingertips of those who need it. This reduces time spent searching for information and has streamlined processes across divisions and geographies. When information is needed for reporting, support for audits, or business development, it is easily retrieved. Contract visibility and communication during contract processes have improved significantly across the organization.

The Future

As its business needs evolve, this high-tech manufacturer is looking ahead to the latest version of Revitas Contract Manager. It provides valuable features and increased visibility for global organizations with efficiency and mobility driving contract activities. With mobile workforces on the rise, the new version brings increased efficiency to the system with tablet compatibility and e-signature, making it easier to expedite the contract process and follow its progress through each stage of its lifecycle

New mobile functionality enhances the automation of the entire contract lifecycle and brings increased speed and efficiency to contract authoring, review, approval, and execution processes. With new mobile features, deals will close significantly faster and renewal rates will increase.