COUPA CONTRACT LIFECYCLE MANAGEMENT (CLM)

Businesses strive to tie their contracts to their business spend management but often contract and procurement applications are siloed. This disconnect between contracts and related purchase orders, spend and savings can be costly and result in a failure to realize negotiated savings.

Coupa CLM unifies the contract process with overall business spend management. Contracts are collaboratively authored and signed online, from sourcing event or contract requests. And synergy with Coupa’s Business Spend Management (BSM) suite ensures all negotiated savings turn into real savings by actively monitoring and enforcing the contracts every time a purchase request, purchase order or invoice is issued.

Key Features
- Operationalize contracts to realize benefits
- Minimize contract leakage
- Draft with ‘one click’
- Collaborate with suppliers and internal stakeholders
- Approvals and eSignatures
- Draft from approved templates
- ‘Single Source of Truth’— no ‘version control’ issues
- Full audit trails
- Fully searchable contracts
- Informed renewals
- Online contract repository, with contract hierarchy
- Automatic renewal/expiry alerts
- Easy, configurable reports

Initiate contracts directly from sourcing events or contract requests from business users
Contracts can be initiated directly from sourcing events run within Coupa with headline data and agreed terms feeding directly into approved contract templates. Or, business users can request contracts using configurable contract request forms, which can be routed for approval and then used to initiate contract authoring.

Integration with Business Spend Management (BSM) processes
Actively manage contracts, obtain immediate prices and realize savings as CLM unifies the contract process with procurement and invoicing processes.

Draft contracts with ‘one click’
Improve productivity and decrease risk by drafting contracts using approved templates and incorporating standard language.

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MS-Word or online contract collaboration
Collaborate with suppliers and internal stakeholders online or with MS-Word when reviewing and negotiating contracts. All changes are tracked with a full audit history and one single source of contract truth prevents ‘version control’ issues which are commonplace when sharing contracts via email.

Approvals
Submit the finalized contract for approval, based on the spend amount and other metadata. The approval process leads directly to the signature process.

Signatures
eSignatures are quick and easy. Once the draft has been agreed on with the supplier and approved internally, it can be signed using CLM’s native eSignatures or using the DocuSign integration. All approvals and signatures are fully auditable and signatories have access to all previous versions so they have full visibility over the negotiations and what they are signing.

Full online contract repository with contract hierarchy
Centralized contract management gives authorized users easy access to contract information, with full-text search on contract documents. Contract hierarchy capabilities enable easy navigation between Master Agreements, Statements of Work and Amendments.

Alerts and Reporting
Automatic contract expiration alerts ensure contracts are reviewed and renewed on time. User-configurable reports provide flexible views on contract information.

“Over the next 12 months, we’re looking at 8 – 12 million dollars in reduced cost of goods as a result of using the Coupa contracts module.”
Ashley Carey,
Group Contracts and Procurement Manager, Ausdrill