

ULTRIA

Contract Lifecycle Management

APPLICATION DATA SHEET 2017

Relying on manual, traditional, or old-school methods to manage contracts allows critical contract-related information to remain fragmented, distributed, unstructured, and trapped inside of digital scans or PDFs. This exposes enterprises to multiple legal, market, and procurement return-on-investment (ROI) risks. Ultraia Contract Lifecycle Management solution minimizes contract-related risks and empowers enterprises to actively manage compliance and achieve maximum benefits.

The standard features of Ultraia's CLM solution include a configurable interface, smart contract warehouse with multi-parameter search, dynamic reporting, configurable dashboards, and alerts tied to parameters like contract expiry, contract utilization, off contract spending, and market price fluctuations.

ULTRIA CLM MODULES



Using AI to Extend the Edge of the Enterprise

Authoring: For accelerated contract creation, negotiation, and approval

The tool integrates with MS Word to create contracts using templates and clause library. It also provides wizard-based contract authoring for quick contract creation. Standardizing contract language and exercising version control minimizes exposure to legal risks and captures benefits for organizations. Configurable workflows streamline the entire review and approval process.

Repository: For secured contract storage, search, and compliance tracking

Ultria CLM Repository provides secured storage for all contracts, clauses, T&Cs, NDAs, and other supporting documents required by teams to ensure compliance. The repository enables multi-parameter search, dynamic reporting, and configurable dashboards. Users can also set up alerts on the basis of parameters such as contract expiry, contract utilization, and market price fluctuations.

Post-Award Analytics: For optimum contract utilization and risk management

Ultria CLM integrates with CRM, ERP, HRM, and FIM systems to provide real-time insights into contract performance and utilization. It helps mitigate risks associated with erroneous contract terms, non-enforcement of clauses, and missing of contractual obligations. The tool also offers AI-driven risk prediction capability based on clauses used, past performance of similar contracts, and historic data. of contracting party.

KEY FEATURES

- Repository with strict access control
- Seamless integration with Sales force and other enterprise systems
- Compliance and utilization tracking
- Configurable alerts and reminders
- Self-service request portal for the other contracting party
- Powerful & freestyle keyword search
- Smart clause library
- Configurable templates with third-party template parsing
- Audit trail to track contract versions
- Collaborative authoring and negotiation
- Risk Scoring Module for effective identification and tracking of risks
- Configurable review-approval workflows
- Support for e-signatures

KEY BENEFITS

- Enhances stewardship, security, and continuity around contracts
- Empowers enterprise professionals with rapid access to commercial data
- Facilitates awareness of cross-sell and up-sell opportunities and enforcement of penalty clauses
- Accelerates contracting processes and minimizes contracting risks
- Ensures proper governance and effective version management
- Promotes collaboration and high user adoption among key stakeholders

ABOUT ULTRIA

Ultria develops and licenses enterprise critical SaaS solutions to deliver value to Legal and Revenue Teams. Ultria CLM has been built around an intuitive user experience, leveraging a comprehensive knowledge base, robust Artificial Intelligence technology, and encapsulates industry's best-of-breed processes and methodologies.

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