

Realyt Contract Management

Contract Management Overview

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A short overview of Realyt Contract Management

REALYST[™]
C O N T R A C T M A N A G E M E N T

Realyt Contract Management

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INTRODUCTION

Realyt was formed in 1998 to provide lease management software to major SA Corporate's to enable them to better manage their real estate usage. Following successful sales of the product the need for contract management had been identified and a redevelopment program initiated.

Currently Realyt is the leading provider of software and consulting resources in contract management in South Africa, with implementations in South Africa, California and Nigeria. Realyt software is capable of covering the entire enterprise, with the proven functionality to manage procurement, sales, and non-transactional agreements.

The premises management module of Realyt is recognized as the South African retail industry's preferred solution for managing lease commitments.

Realyt employs consulting services that work with our clients to design and implement sustainable contracting processes and controls that mitigate risk and improve profitability.

Realyt aims to entrench itself as the leading supplier of Contract Management methodologies and solutions, and to be the contract management strategic partner of choice, able to service companies situated anywhere in the world, by means of our valued partnerships.

Some of our key differentiators are:

- The only South African developed Contract Lifecycle Management (CLM)
- A 100% success rate in implementing our CLM solution;
- We have developed unique intellectual property around contract management focusing on individual contract types (leases, facilities, IT, office equipment, commodities, services and SLA's);
- We work with our clients to design and implement sustainable contracting processes and controls that mitigate risk and improve profitability;
- Our size ensures that we remain agile and flexible and can respond to client changing requirements promptly and efficiently;
- All of our resources are locally based and thus much more affordable and accessible to our South African clients;

WHY CONTRACT MANAGEMENT

Most organisations manage their contracts through a decentralized, paper based approach utilising ad hoc spreadsheets or databases. This exposes the enterprise to significant risk.

In a recent international survey, 81% of companies said that just finding contracts was problematic (up to 10% of their contracts were lost) and 71% of companies listed contractual risk as a major area of concern and reported they did not have a reliable process in place to alert key parties to contractual risk.

The fact that contracts are paper based makes them inherently difficult to share and manage.

Contracts are the foundation of modern business and have increased in both volume and complexity over the past decade. These agreements dictate the terms, pricing and service levels of organisation's customer, partner and supplier relationships.

Contracts provide a framework by which a company manages and mitigates risk in these relationships. Lack of process, visibility and control exposes the organisation to breaches in corporate governance requirements and financial loss.



WHAT IS CONTRACT MANAGEMENT

Contract Management or Contract Lifecycle Management (CLM) is the implementation of formal systems and processes to manage an enterprises contract documents. This implementation often includes the use of software to automate contracting processes such as contract creation or key event alerting.

Some of the key outcomes of a contract management initiative should include:

- A secure central document repository
- Automatic contract anniversary alerts
- The ability to set and track tasks and events
- Allocation and management of responsibility and authority around contracts
- Standardise contract creation processes and documents
- Impose controls at operational / transactional level
- Budgetary and financial year end support
- Quantify risks and exposures

KEY REALYST FEATURES

Document Repository



RealContract includes a document repository for the electronic storage of scanned copies of all contractual agreements. Digital copies of the contract can be viewed within a web browser, printed or e-mailed to a user or group of users. Original paper documentation can therefore be stored in a secure location for safekeeping.

In addition to the scanned image, the document repository provides functionality to store e-mails, spreadsheets and other documents pertaining to the contract. (i.e.: Legal opinions, Financial Statements etc.)

RealContract document management system stores and retrieves documents of almost any format it also facilitates the scanning of paper documents by using advanced technologies remote users to upload document files as if they were working on the LAN (Local Area Network).

Security

RealContract incorporates role and entity based user security. Based on a users role the system will allow or deny access to contractual information and documents.

Security in RealContract is implemented using access control lists that allow for individual user as well as group rights to the system and to specified resources within the system.

This allows RealContract to grant rights to a user to a single contract while revoking his rights to all other contracts in the system or any permutations required.

Report Generator

RealContract includes powerful reporting tools that consist of a report writing tool and a report generation service. Because of the intelligent design and data storage methodologies, the reporting tool can leverage off common user skills to easily and quickly develop custom reports.

The report generation service is based on industry standard technology and allows for great flexibility and interoperability with other systems. Reports are made available in a wide range of formats including popular formats like PDF, Excel and HTML.

Reports can either be run real time and the output delivered to the desktop or e-mailed to one or a multiple of users. The system may be configured to deliver specific reports to key users at predetermined intervals.

Examples of these reports could be expiry and renewal listings to be reported on monthly and sent to each department head via e-mail, or financial information to be delivered quarterly to financial heads of department.

Templates



RealContract is template based and thus highly flexible and customisable. Data templates are created for each type of contract ensuring that pertinent information is captured, proactively managed and reported on.

Depending upon the nature of the contract, different information will need to be stored and measured as well as acted upon. Being template based, the application is fully customisable and integrates into the organisations current business processes and environment.

The application caters for all types of contracts whether they are customer, supplier, HR, property, fleet, etc.

Dashboard

Upon logging into the system, the user is provided with a dashboard that lists all contracts for which the user has some form of responsibility (i.e.: Owner, Stakeholder, Administrator, Custodian or any combination of these).

This dashboard will also display a list of all of the tasks outstanding for that user in relation to these contracts and access to personalised and customised reports.

To provide easy access to information that a user may repetitively request, RealContract allows a user to define customised searches for reporting of specific information (e.g.: new contracts or contracts expiring in the next 3 months). These searches can then be saved by the user and easily accessed via their dashboard.



CONTACT US



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