oneAdvanced

Supplier and Contract Management

Powerful insight starts with a foundation of rich data

Unlock valuable intelligence from your procurement activities, improve compliance and optimise your contract value with out of the box organisation of supplier and contract data in four easy steps.

In today's fast-paced professional environment, effectively managing supplier and contract data is paramount. The complexity and volume of information necessary for efficient supply chain management and navigating contractual obligations make it essential to have a strong handle on this data. Doing so is crucial, not only for compliance but also for enhancing supplier relationships and maximizing contract value.

Unlocking the data door

A lack of proper management in this area can leave organisations grappling with non-compliant practices, obscured visibility of risks, and a host of challenges that can disrupt the very fabric of their operations. Effective management of contracts could be the key to preserving financial stability. It's startling that poor contract management can drain an organisation's total income by up to 9% (World Commerce and Contracting). Therefore, understanding and harnessing the power of supplier and contract data stands as a key pillar in maintaining a competitive edge and steering towards sustainable success.

By mastering the art of effectively managing supplier and contract information, organisations unlock the door to optimum contract performance and visibility into supplier metrics, shedding light on invaluable insights. This approach not only ensures adherence to compliance standards but also paves the way for operational excellence, identifying cost-saving opportunities, and mitigating third-party risks.

Key Capabilities:

- Centralised supplier data and contract records
- Easily locate key supplier and contract data
- Monitor supplier and contract performance
- Embedded best practices for management of suppliers and contracts
- Performance management framework to gain maximum value from contracts
- Risk management and compliance, with supplier risk assessments
- Opportunities to optimise cost management
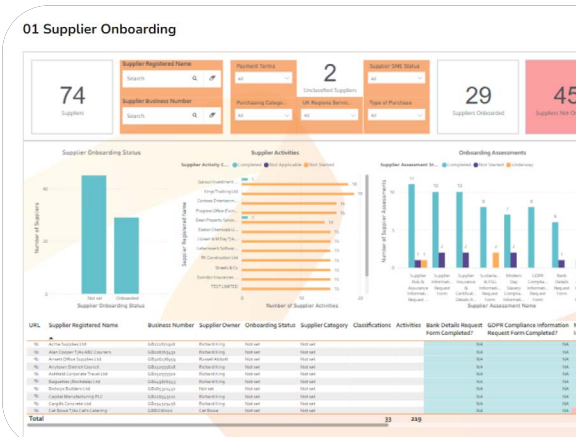
Gain spend clarity and control

Deliver operational excellence, reduce risk and improve your financials by centrally collating supplier and contract management, easily accessible and searchable, aligned to each supplier and categorised into the most strategic, important and valuable suppliers.

Supplier and Contract Management provides the foundations for optimal data and contract management to reduce the financial losses from ineffective management. In just four weeks, we prepare your data foundations to help you gain insight into your more valuable suppliers and review contractual arrangements against performance and maximise your contract value.

The foundations for success

With Supplier and Contract Management from OneAdvanced, you gain a platform that equips your organisation to organise, collate and harness the data you have in just four steps and with implementation in just four weeks. With a data governance dashboard, you can identify data gaps and over time can increase your data completeness to improve compliance and reduce third-party risk.

The data governance dashboard provides bars and visualisation to allow you to understand data completeness based on set criteria. This provides insight on what data has not been completed in full, to help direct your team to the areas requiring most attention.

In addition, you can identify your strategic contracts, track key dates, plans for extensions and expirations and identify potential financial levers to make savings. With organised and assessed data, your team now has the basis to begin making improvements, to grow and optimise your supplier and contract management.

Four weeks and four steps

Supplier and Contract Management delivers results rapidly with a simple-to-implement solution that quickly provides insight into your data governance and where there are gaps in your supplier and contract data. In just four weeks and four steps, you have complete transparency over your centralised data and where to focus on making improvements.

Implemented in four weeks, with four clear outcomes –

1. A single view of all suppliers and the next steps to understanding and managing them.

2. Data within supplier profiles enabling smarter, more empowered decision making.

3. A single view of all contracts and the next steps to understanding and managing them.

4. Identify strategic contracts, track key dates, plan for extensions and expiries and identify potential financial levers.

How we support...

The Supplier Manager

With the solution from OneAdvanced you can ensure accurate supplier information at all times, in an easy to view and access system. Information is easy to capture during supplier onboarding and regularly reviewed.

Assess your third-party risk across your suppliers and contracts to enable improved decision making for supplier renewals or extensions.

Monitor and evaluate supplier performance continuously to support commercial negotiations, and ensure suppliers meet the minimum compliance requirements.

Supplier admin and information management

- New supplier set up wizard
- Supplier general data management
- Send a new supplier a request for information
- Ability to search and query the supplier database

Supplier risk and issue management

- Single pane-of-glass view of supplier risks and issues
- Conducting supplier risk assessments against a supplier
- Flagging a supplier risk or issue
- Managing and mitigating a supplier risk or issue
- Assigning risks and issues an internal owner or responsible person

Relationship and performance management

- Supplier performance dashboard metrics
- Supplier performance management assessment form
- Industry best practice performance management framework
- Feedback and rating systems for internal users to evaluate suppliers
- Setting up a supplier relationship management plan

Supplier compliance management

- Supplier compliance assessments (sustainability, modern slavery and policy)
- Supplier insurance and certification capture and updates
- Supplier compliance reporting and exception dashboarding
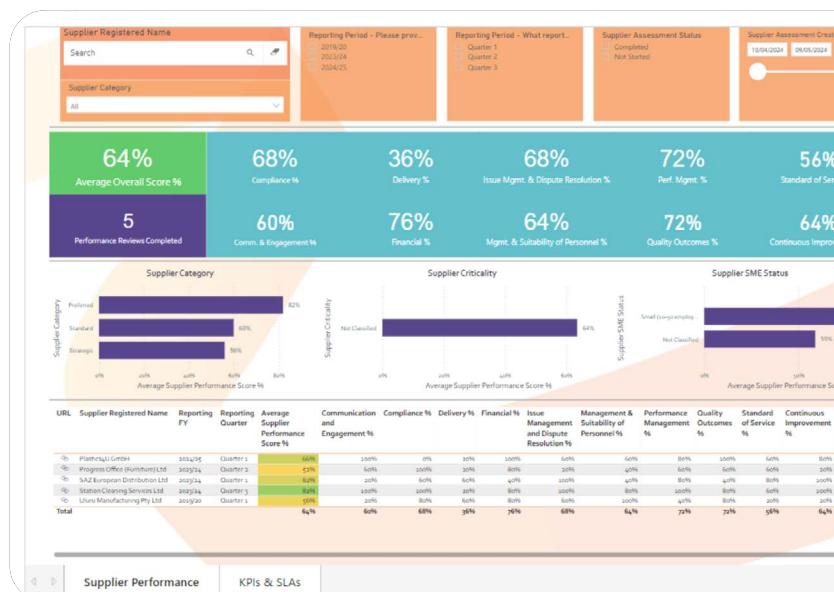
The Contract Manager

Set up contracts in one single location, tag relevant information and enhance business visibility and continuity.

Identify milestones and key dates for contracts, ensure contract and project timelines are well-managed and aligned with contractual obligations.

Get best value from contracts by identifying contracts with financial levers and gain foresight into cost increases.

Contract admin and information management

- Search and query the contracts database
- Load up a new contract into the system
- Guidance on minimum contract set-up activities
- Tag the contracts for key reporting outcomes
- Attach the signed contract document

Milestone and key date management

- Contract milestone and key date dashboards
- Contract milestone creation
- Industry best practice milestone templates
- Milestone updates and completion tracking
- Notification preferences for key dates

Contract renewals management

- Dashboard allowing for sorting and filtering contracts by date
- Report on contracts that are expiring or have expired
- Identify key/critical goods/services that are expiring or have expired
- Identify contracts that have existing extension options
- Action an extension option or vary the contract

Contract financial management

- Dashboard to identify which of contracts have financial levers
- Dashboard to identify and view impact of contracts with extensions/increases
- Classifying contracts with financial terms
- Using milestones to identify review and action dates

Packages

Supplier and Contract Management is available in two packages, **Starter and Standard**.

Starter provides the essential supplier and contract administration and compliance management. With **Standard**, supplier risk and issue management, performance management and contract renewals management are also added.

Please speak to our specialist team to assess which package is best suited to your needs.

Implementation

Supplier and Contract Management is typically implemented in just four weeks and requires minimal support from your internal teams.

Week 1 – Mobilisation and data migration workshop

Your supplier data from your master vendor file in your FMS is assessed.

Week 2 – Configuration

Your supplier data is formatted ready for upload, data is loaded with validation and the handover of suppliers and analytics begins.

Week 3 - Configuration continues

Handover of supplier continues, your contract data is loaded with validation and the handover of contract and analytics begins.

Week 4 – Validation and deployment

The handover of your contracts and analytics is finalised, and the system is ready.

Go live!

Next steps

Explore how Supplier and Contract Management can help you gain control and clarity over your supplier and contract data, optimise supplier performance, deliver operational excellence and reduce risk.

Contact your Account Manager or the OneAdvanced team for more information.

Get in touch

Want to find out more?
Contact one of our team members today!

oneAdvanced

📞 +44(0) 330 343 4000   ▭ www.oneadvanced.com   ✉ hello@oneadvanced.com