



Ellucian Spend Management: Contracts

Ellucian Spend Management delivers the capabilities you need to achieve better visibility across the contract lifecycle

The sheer volume of contracts at most institutions requires an automated way to store, manage, and monitor these critical business documents. Managing paper files, tracking email attachments, chasing down signatures, and manually tracking renewals and expirations isn't simply inefficient—it exposes your institution to financial risk. And without visibility into spend against negotiated contracts, you have little insight into your financial obligations and liabilities

ACHIEVE BETTER VISIBILITY AND CONTROL WITH NEW CONTRACT MANAGEMENT CAPABILITIES

Today contract management has evolved from an operational record-keeping system to a core capability that can help your institution manage spend more intelligently. Ellucian Spend Management's Contract capabilities help you master the contract lifecycle by providing a central repository where contracts can be stored and managed more efficiently and securely. With better processes supported by automated workflows, controls, and notifications, you can track spend more effectively, improve compliance, and leverage negotiated contracts to deliver more value to your education community.

CONVENIENCE

Rely on a central contract repository with approval, alert, and notification workflows to master the contract lifecycle.

INTELLIGENCE

Gain deeper visibility into contractual agreements to manage spend more intelligently.

COMMUNITY

Improve collaboration across the institution by giving stakeholders secure access to negotiated contracts.

MISSION

Minimize risk by eliminating paper contracts and applying appropriate controls across the contract lifecycle.



UNDERSTAND AND MANAGE SPEND WITH MORE INSIGHT

Improve visibility into contractual agreements across your institution so you can understand and manage spend with more insight. Ellucian Spend Management allows you to link purchase orders to contracts so that you can establish alerts and notifications to monitor the remaining value of a contract automatically, review contract renewals, and understand when contracts are about to expire.

LEVERAGE THE BENEFITS OF NEGOTIATED CONTRACTS MORE EFFECTIVELY

With a centralized contract repository, you can understand what agreements have been put into place and leverage the benefits of those contracts more effectively on behalf of your education community. With better visibility into contracts across the institution you can more effectively promote volume-based savings and manage contract terminations and renewals through automated alerts and notifications to ensure compliance with terms and conditions.

MANAGE CONTRACT PROCESSES AND APPROVALS MORE EFFICIENTLY, IMPROVING CYCLE TIMES AND ASSURING COMPLIANCE

Manage your contract library online with controls in place so that stakeholders across campus can work with contracts based on their needs and privileges.

Establish approval workflows to eliminate bottlenecks, reduce cycle times, and improve contract compliance. Automatically notify users when total spend against a contract has reached a specified amount or a percentage of the total contract value.

IMPROVE COLLABORATION TO INCREASE PRODUCTIVITY

Improve collaboration and productivity across the institution. The robust search function allows end users to search for and view approved contracts to understand authorizations, preferred terms and pricing, and service obligations. By reducing the number of requests forwarded to your legal team, counsel can focus more fully on negotiating contracts that serve the institution and work more collaboratively with stakeholders to manage the contract portfolio, understand contractual obligations, and minimize contractual risk.

DELIVER A SINGLE SOLUTION TO HELP TEAMS ACROSS THE INSTITUTION REVIEW, APPROVE, AND MANAGE CONTRACTUAL AGREEMENTS

Deliver the digital capabilities you need to eliminate paper contracts, Excel spreadsheets, and shadow databases to improve performance, increase compliance, and reduce institutional risk. With master data synchronized across your finance and procurement systems, you can track spend more effectively to understand contract performance at your institution.

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Ellucian is the market leader charting the digital future of higher education with a portfolio of cloud-ready technology solutions and services. Serving more than 2,700 institutions in over 50 countries, reaching over 20 million students, Ellucian delivers student information systems (SIS), finance and HR, financial aid, integration, analytics, recruiting, retention, and advancement software solutions. Ellucian also supports the higher education community with a range of professional services that includes application software implementation, management consulting, and grants services.

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