



## How Integrated Contract Management Can Help You Control Telecom Spend

No single TEM capability has greater potential impact on your telecom and IT spend than the ability to negotiate effectively with providers and source telecom services and products at the most favorable terms. Contracted pricing and SLAs have strategic value and long term impact on the bottom line. But nailing the contract is just the beginning; managing to the contract and monitoring contract and vendor performance is essential for leveraging maximum benefits during the contract lifecycle and in future negotiations.

### The Importance of an Integrated Solution

To be effective, a contract management solution must be integrated with your TEM system and database. Only then can it provide the visibility you need to control orders, validate invoices, meet commitments, and analyze contract and vendor performance.

When integrated with online ordering and provisioning systems, contract management can enforce order-to-contract compliance. Ordering from online catalogs, which reflect contracted pricing, terms, and conditions, ensures that products and services are procured at the lowest possible cost.

When integrated with invoice management systems, contract management can automate the otherwise tedious process of validating invoices against contracted pricing, allowing you to capture cost savings with significantly less effort. Charges that do not match contract terms can be identified, allowing you to investigate and reduce off-contract spend.

Contract management also enables contract renewal tracking, automatically monitoring contract lifecycles and alerting you to pending expirations, giving you time to prepare for contract renewal, negotiation, or termination.

### Analyze Performance with Business Intelligence

When coupled with a business intelligence engine, integrated contract management lets you summarize and analyze contract performance data to proactively manage vendor relationships and contracts—actionable information required for effective negotiations. Key features to look for include:

- Contract performance dashboards - to monitor active contracts and highlight those that require attention
- Contract management scorecards - to gain insight into individual contract performance, commitment tracking, and forecasting.
- Contract performance analytics - to analyze contract performance across telecom services

Simple contract management tools can help you keep track of your contracts and alert you to key dates. But only a solution that is fully integrated with your TEM system will provide the benefits described above. Integrated contract management arms you with the information you need to maximize the value of your existing contracts and negotiate the best possible terms and conditions in the future.

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*Veramark is a leading provider of scalable, integrated enterprise solutions for telecom and IT expense and performance management. Veramark solutions provide visibility into operational expenses and generate actionable business intelligence to help organizations reduce spend and optimize business processes. Veramark solutions, which include software and services for Telecom Expense Management (TEM), call accounting, and Business Process Outsourcing (BPO), enable best practices for managing complex unified communications networks on a global scale. For more information, visit [www.veramark.com](http://www.veramark.com).*