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## The nation's leading collegiate athletic organization

### Creating a Contracts Management Solution

#### **Business Situation:**

Our client had thousands of contracts governing hundreds of millions of dollars of business, but did not have an adequate way of governing the creation, review, approval, and renewal of the contracts. As with many organizations, this association managed the contracts using shared network drives and users' local hard drives. As the amount of information increased, this approach proved to be unreliable and many challenges arose including:

- Multiple copies of the same contract existed across network shares and users' hard drives
- Difficulty determining which copy of the document was the executed contract
- Lost staff productivity spent trying to locate a specific contract (lack of a search function)
- Manual retention led to outdated contracts that exposed them to risk.

When the athletic association needed help managing contracts, they turned to Ambassador Solutions. We worked with the association to create a Contracts Management solution to improve the productivity of their Legal and Purchasing areas.

#### **Solution Description:**

Ambassador created a Contracts Management solution to organize existing contracts and to facilitate the authoring, review, approval, and renewal of contracts. The solution provides end-to-end workflows for authoring, document review, and formal contract approval. Our team delivered two repositories: 1) a repository for contracts under negotiation and review; and 2) a contracts "vault" to store an immutable copy of the fully executed contract.

The solution provides full versioning control to prevent accidental overwrites and to provide an audit trail of changes made to each contract. Additionally, the solution enables the users to categorize the contracts to enable multi-faceted categorization and allow for in-depth searches. The legal and purchasing departments could elect to set up alerts to be notified as a contract neared expiration thus allowing them to enter into negotiations to renew or rebid a contract and avoiding gaps in contractual coverage. The Contracts Management solution supports a full range of file types including Word documents, Excel spreadsheets, PDF files, text files, etc.

#### **Technologies Used:**

- Microsoft Office SharePoint Server 2007
- Microsoft SQL Server 2005

#### **Benefits/Results:**

The Contracts Management solution enabled our customer to save time and money. We accomplished the savings by enabling staff to focus their time and energy on negotiating revenue generating contracts as opposed wasting time on non-value add manual filing and searching. In addition, better contract management allows their staff to have the contracts at their fingertips resulting in better oversight of contract terms.

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