

## CONTRACT EVENT MANAGEMENT TOOL

### THE CHALLENGE:

- TRACKING AND PROCESSING MANUAL REQUESTS FOR CONTRACT ADDENDUMS AND EXPIRATIONS

A large pharmaceutical company needed a one-stop application to keep up with multiple, manual contract addendum requests, including profitability reports and a current overall market condition report. Procedures were decentralized and access limited; processes were not automated and could not be accessed remotely.

Without one tool, there was no way to ensure that each procedure surrounding contract addendums was adhered to. Representatives had difficulty tracking the status of a request because there was no automated way to both create and track the status of a request. Users also had difficulty escalating issues without a built-in way to escalate missed deadlines to the appropriate supervisor.

### THE SOLUTION:

- A CONTRACT ADDENDUM APPLICATION THAT CAN INITIATE CONTRACT CHANGES, TRACK PROCESS, CREATE A HISTORICAL TIMELINE, AND ENSURE A TIMELY APPROVAL

Aspect implemented a custom application that provides representatives with a streamlined method of initiating contract addendums, and, at the same time, gives management a comprehensive tool to analyze, monitor, and guarantee the proper processing of the request within set policies.

Electronic notifications of pending requests are sent to contract administrators and management. The system also incorporates target completion dates for each step of the process and customizable escalation tools to prevent missed deadlines or passing of required steps.

### THE BENEFIT:

- AUTOMATED & CENTRALIZED HOUSING OF CONTRACT ADDENDUMS WITH FULL SOX COMPLIANCE

Aspect's comprehensive application provides this client with a dramatically improved way to manage the many concurrent tasks associated with requesting and approving contract addendums. By providing one tool that automates several processes, decreases manual entry error, and centralizes requests, users spend less time on manual entries and searching for statuses of requests. The application can be accessed by both remote and LAN users. The built-in approval hierarchy and audit trail of authorizations make the application fully SOX compliant.