

Business Reporter: What has the pandemic taught us about contracting's strategic role?

LONDON, UNITED KINGDOM, October 13, 2021 /EINPresswire.com/ -- In an Industry view piece published on Business Reporter, Paul Gleeson, Senior Vice President, Global Alliances at Icertis explains why contract lifecycle management (CLM) platforms are key to futureproofing an organisation against disruptions. His conviction that contracting processes need to become strategic rather than transactional is deeply rooted in the lessons that COVID-19 wreaking havoc on global supply chains has taught us.

The pandemic showed that businesses with inefficient contracting processes and without a 360-degree view of their contracts couldn't respond to a crisis in an agile manner. For high-performing organizations though, the pandemic has made contract management an executive property, as per the [2021 Benchmark Report of World Commerce and Contracting](#). The report has also found that companies that continue to invest in contracting capabilities see up to 8 percent reduction in average contract value erosion.

A robust CLM solution provides businesses with not only actionable insights into contractual risks, obligations and entitlements but also with opportunities to increase revenue and improve compliance. The AI-powered, analyst-validated [Icertis Contract Intelligence \(ICI\) platform](#) turns contracts from static documents into strategic advantage by structuring and connecting the critical contract information that defines how an organization runs. The ICI platform has helped its customers reduce contract cycle times by 92 percent and contract administration costs by up to 50 percent. With its open-APIs, the ICI platform can be effortlessly integrated with core enterprise systems, including leading business applications such as Microsoft Dynamics 365, Office 365, Microsoft Teams, SAP Ariba, and Salesforce CRM, among others.

To learn more about Icertis' CLM platform, [read the article](#).

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•• About Icertis ••

With unmatched technology and category-defining innovation, Icertis pushes the boundaries of what's possible with contract lifecycle management (CLM). The AI-powered, analyst-validated Icertis Contract Intelligence (ICI) platform turns contracts from static documents into strategic advantage by structuring and connecting the critical contract information that defines how an organization runs. Today, the world's most iconic brands and disruptive innovators trust Icertis to govern the rights and commitments in their 10 million+ contracts worth more than \$1 trillion, in 40+ languages and 93 countries.

www.icertis.com

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Press

+44 20 8349 4363

[email us here](#)

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