



corcentric™

Contract Management: Visibility and Insights

Managing contract visibility and insights through M+A and rapid growth.

THE BUSINESS

Because of organic expansion of its core business to online and mobile eGifts, as well as growth through domestic and international acquisitions, Blackhawk was looking to improve its ability to manage contracts in a highly-regulated environment on a global scale.

Encumbered with an old system for storage of over 10,000 global contracts with only 35 legal and finance users, Blackhawk's constraints included:

- + Managing amendments
- + Limited metadata capability
- + Poor reporting functionality based on bulk reporting
- + No pdfs with OCR
- + Managing the parent / child relationships

According to Bob Golish, VP, Legal Counsel, "We weren't really happy with it because the product itself was just a document repository, and we couldn't run good reports regarding expiration dates, contract location or exceptions."

Since the current system primarily served legal, the challenge of finding a replacement quickly was the General Counsel's responsibility. The other key group taken into consideration was finance, since they input a lot of data once a contract is fully executed. A primary consideration of the new Contract Lifecycle Management (CLM) solution was to make sure the organization could leverage the new system immediately with minimal business disruption.

Corcentric could deliver a lot of features we needed, like automating an email notification, or telling us on a screenshot or screen which contracts are expiring within 30-90 days. A lot of what was expected to be standard out-of-the-box came with the system.

SPOTLIGHT

SOLUTIONS:

- + Contract Lifecycle Management

CLIENT SPOTLIGHT:



COMPANY:

Blackhawk Network delivers branded payment solutions through the prepaid products, technologies and network that connect brands and people. We collaborate with our partners to innovate, translating market trends in branded payments to increase reach, loyalty and revenue. Serving 28 countries, we reliably execute security-minded solutions worldwide. Join us as we shape the future of global branded payments.

WORLD HQ:

Pleasanton, California

SIZE:

\$20.3B Annual Load Value

INDUSTRY:

Fintech



10K+ CONTRACTS
35 BUSINESS USERS



7 CONTRACT
TYPES



400:1 POTENTIAL OF
MANAGING SUBCONTRACTS
TO ONE PARENT CONTRACT

WHY CORCENTRIC



A globally networked platform with all your buyers and sellers in one place.



Analytics to power more intelligent decisions and automate manual processes.



Dynamic workflows that empower agility and collaboration.



The software and services to support your digital transformation.



Industry-leading modular, integrated solutions with the benefit of a cloud platform to maximize our customer's visibility and financial return from their spend, supplier and contract data.

THE EXPERIENCE

Blackhawk was using two separate systems, which meant an attorney had to manually update contract version, contract type, country, etc. What they needed was a robust directory, the ability to pull from a template or a playbook, and improved metadata, search ability, and workflows, and a system that could track pre-execution of a contract. Added to that, Blackhawk wanted the option to have DocuSign for e-Signatures and an external ERP integrated into the CLM they chose.

What set Corcentric apart is the UI: At the end of the day, it was the user interface that made people feel like they could use this. During a six month initial deployment with contract load, Blackhawk had a third party manage the cleanup of metadata from the contracts loaded before going fully live with the CLM solution. Within a year, they were able to achieve core objectives.

THE FUTURE

Using the advanced workflow functionality in the system to build in the SOX approval process made it easier for legal to prove compliance. This has tremendously improved audit capability for the "burden of proof" and the exceptions and reporting capabilities added to their internal control process. Extensive subagreements and categorization reporting enabled the company to manage some of their most complex parent-child contract relationships.

The robust, dynamic repository and full text search lets the growing international team instantly locate and manage contracts outside the US, and create multilingual contracts based on region. Other benefits include:

- + Using metadata to capture exceptions with non-standard language
- + Tracking date information in the system
- + Tracking commission rates on specific partners
- + Expiry / renewal notifications
- + Managing seven different business categories with affiliated contract types (including: content provider, distribution partner, corporate, and incentives business areas)

Given Blackhawk's rate of M&A (14 companies since the time they started using Corcentric), their leveraging of Corcentric CLM continues to expand, with plans to load more contracts and increase licensing to accommodate hundreds of additional users.



Procurement and Finance Solutions

ABOUT CORCENTRIC

Corcentric is a global provider of business spend management and revenue management software and services for mid-market and Fortune 1000 businesses. Corcentric delivers software, advisory services, and payments focused on reducing costs, optimizing working capital, and unlocking revenue. To learn more, please visit [corcentric.com](https://www.corcentric.com).