



For immediate release

Planning Your Contract Management Roadmap: Corridor Company Releases Thought Leadership Whitepaper

Wakefield, Mass. (PRWEB) June 14, 2016

Corridor Company provides an in-depth analysis and practical recommendations on how to best approach a contract management automation improvement initiative or system implementation.

Corridor Company, Inc., the leading provider of contract lifecycle management software powered by the SharePoint and Office365 platforms, this week released **Planning Your Contract Management Roadmap**, a whitepaper which provides practical guidance on how to best approach a contract management improvement initiative or system implementation. The whitepaper delves into all aspects of this process including implementation readiness, preparation, participation, vendor selection, delivery considerations and ROI justification.

For many companies, contracts are the currency of the organization, its relationships, its obligations and the deliverables expected from its business partners, clients and employees. The proper management of contracts has become a critical business function within many organizations and a growing area of interest for C-Level Executives. According to Gartner, a leader in technology research, Contract Lifecycle Management is no longer a “nice to have” initiative, but rather a “need to have” business practice. Given the revenue, expense and profitability impact, as well as the risk associated with improper contract management processes, these initiatives can no longer be avoided.

As discussed throughout the whitepaper, the benefits of an efficient contract management process are numerous. A well-structured contract management process provides for the efficient deployment of resources as team members can focus on their specific areas of expertise. They can readily locate final contracts, approve contract templates and language provisions, expeditiously have these contracts approved and signed, and they can realize a variety of different savings in terms of volume purchases and discounted contract renewals. The revenue associated with these contracts can be recognized more efficiently while savings can be realized more effectively. Once the contract is executed, those responsible for - what has become - the strategic dimension of post execution contract management can easily access the contract and manage the associated contractual obligations. Systematic reporting can take place for all aspects of the contracting process including overall spend and savings, value and timing of renewals, and fulfillment of obligations, as well as the bottlenecks associated with the contract approval and execution process.

Given its potential complexity, this whitepaper provides a systematic approach to specific elements of the initiative including:

- Client Readiness and Contract Maturity Goals
- Implementation Considerations
- Delivery Considerations
- Internal and External Participants and Responsibilities
- Ensuring the Success of your Constituents
- ROI Justification

“Contract Management has become a high priority initiative for many organizations”, says Jasmin Steely, COO of Corridor Company. “Throughout our history, we’ve played a very active role in helping our clients to address the very challenges noted in this whitepaper – from initial planning and approval to successful deployment. We created this whitepaper as a tool for our existing clients who are looking to broaden their CLM footprint as well as our prospective clients who need assistance with their overall CLM strategy.”

Russ Edelman, CEO of Corridor Company, adds, “We’ve been in the contract management business for an extensive period of time and have had the good fortune of working with a variety of different customers to solve their contract management challenges. With this whitepaper, we’re able to share material organizational knowledge which is otherwise broadly untapped.”

About Corridor Company

Corridor Company is committed to continually evolving our software product line to meet the challenges of contracts and their proper management. With a business application platform that readily provides solutions for Contract, Proposal and Supplier Management, Corridor's end-to-end solutions enable customers to create contracts and proposals more efficiently, manage all processes more effectively, and ensure that revenue, profit and compliance are all fully optimized. Corridor's flexible licensing model, supporting implementation packages, and delivery options which include on premises, in the Cloud, or Office 365, ensure a solution tailored to fit the needs of your company. To learn why global to mid-sized clients choose Corridor as their Contract Management partner, visit www.corridorcompany.com.

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