Contract Management

Salesforce.com Best Practices
Introducing the Contract Tab

- Gives your team visibility into contracts without leaving salesforce.com.
- Helps you manage contract approvals and renewals.
  - More effective and accurate contract processing
  - Better visibility into contract deviations
  - Reduced contract cycle time
  - Timely contract renewals
Key Functionality

1. Online management of key contract data
2. Tiered visibility and access rights
3. Contract workflow and task assignment
4. Automated contract approvals
5. Contract status and revision history
Use Cases
Managing the Contract Business Process

- Assume you want contracts to be approved and/or you want to track where a contract is during a review or revision cycle leading up to contract activation.

- You can now define steps for a contract to follow and maintain and track these steps using “Contract Status.” As part of the contract management process, you can also set up workflow rules to automatically trigger notification emails or follow up tasks.
Use Cases
Tracking Contract Renewals

- Assume you need to stay on top of contracts ready to expire so they can be renewed.

- You can now flag the contract and notify the contract and account owners of pending contract expirations.

- In addition to setting up automatic notifications, you can also create contract views and reports that show at a glance which contracts will expire and in what timeframe.
Implementation Best Practices

Business Process Considerations

- What is the key contract information that needs to be maintained and tracked?
- Are there fundamentally different types of contracts you want to manage?
- What are key steps you want to follow for each type of contract?
- Do you need to trigger tasks at particular stages of the contract lifecycle?
Implementation Best Practices

Custom Fields

- Set up custom fields for key information you need to track

- Create distinct contract record types if your contracts have...
  - Fundamentally different attributes that need to be tracked
  - Different business processes
  - Fundamentally different users

- Customize the status pick list to match your review and approval process

- Set up your workflow rules
  - Automatic task creation
  - Contract expiration notices
Questions?

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