

6 Common Contract Fails for Retail and Consumer Goods

How to Fix Them

Contracts are the foundation of commerce. That's why some of the biggest headaches for today's retail and consumer goods' companies start with manual, fragmented, and inefficient contract management processes.

Say “**never again**” to these common contract challenges with advanced contract management software.



1 Missed market opportunities due to inefficient supplier onboarding

The Fail:

Manually adding new suppliers using an ad hoc process is slow and cumbersome, resulting in suboptimal contract terms and hurting your ability to respond to quickly changing customer demands.



The Fix:

Contract intelligence helps retailers accelerate vendor collaboration, and, when combined with AI-powered insights, negotiators get real-time insights during negotiations to achieve the best terms.

2 Revenue Leakage due to lack of visibility into rebates and growth incentives

The Fail:

Due to manual spreadsheet management, organizations lack real-time insights into rebates and growth incentives and therefore miss collecting on dollars earned.



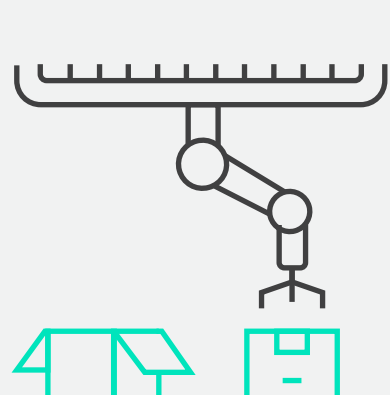
The Fix:

With AI, organizations can automatically identify and populate rebate amendments into a report or dashboard so no dollar is forgotten.

3 Supply chain disruptions create negative customer experiences

The Fail:

Disruptions in the supply chain due to insufficient supplier diversity and supply chain visibility result in lost sales today and reduced customer loyalty going forward.



The Fix:

CLM allows retailers to build more resilient and effective supply chains with digital acceleration, increased supplier diversity, and real-time contract value activation.

4 Customers lack trust in buying without visibility into the supply chain

The Fail:

Lack of supply chain transparency compromises retailer and consumer brands, preventing customers from making purchase decisions that align with their values.



The Fix:

Supply chain transparency starts with contract visibility. Contract intelligence helps retail and consumer good companies build a supply chain that's as ethical as their customers.

5 Poor contract availability puts compliance at risk during critical times

The Fail:

When a business needs to refer to a contract during a dynamic, major promotion time to ensure all suppliers are fulfilling their obligations on time, the contract is not properly stored or easily accessible.



The Fix:

An organization-wide contract management system structures contract information in a central repository, which can be accessed on-demand so companies can ensure what's been agreed to happens, even as conditions change.

6 Compliance surprises hiding in contracts drive risk and leakage

The Fail:

Lack of visibility into contract obligations and entitlements for intelligent insights resulting in contract leakage and fulfillment risk, including monetary penalties or more severe consequences.



The Fix:

AI-powered CLM delivers intelligent insights and enables retailers to digitize the process and ensure the value of every contract is optimized and fully realized while fulfilling commitments.