

Genpact Overhauls Contract Intelligence to Increase Profitability

BPO services provider leverages Icertis to more effectively monitor and manage all service commitments and improve contract compliance.



Contract Intelligence Objective

Increase profitability by improving the way contract commitments are captured, tracked and monitored.

Solution Highlights

- 17,000 contracts created in 1.5 years
- Contract cycle cut by more than 50%
- Automatic risk assessment throughout contract lifecycle with trigger alerts on potential high-risk incidents
- High user adoption led to much better governance and compliance on 100% of contracts

The Challenge

Genpact provides business process outsourcing (BPO) services to Fortune 500 companies. These services are governed by long-term contracts with stringent service commitments.

Because Genpact is a BPO organization, most of its MSAs and SOWs are on customer paper—long-term agreements with very detailed terms and KPIs.

But Genpact's process for capturing, tracking and identifying potential problems with these commitments was manual.

The manual process also resulted in a lack of visibility and long cycle times, slowing speed to market and delaying revenue recognition.

The Solution

Genpact implemented the Icertis Contract Intelligence platform to automate and manage its entire end-to-end customer contract lifecycle, from request to expiry.

All contractual commitments are now automatically identified and assigned to the correct business owners, and then tracked until fulfillment—with proactive alerts and escalations on potential delays or noncompliance.

Risk is automatically assessed throughout the contract lifecycle, with trigger alerts on potential high-risk incidents, such as potential non-fulfillment of a critical obligation that may result in a penalty. The executive team receives a consolidated and continuously updated risk assessment at both the contract and customer relationship level.

Stakeholders across the global organization can now access the same consistent and accurate data throughout the entire contract process, increasing visibility and improving analysis for business decisions.

The Results

“Icertis Contract Intelligence has helped us improve contract compliance by streamlining and automating the way we monitor and manage SLA and SOW commitments, cutting what was a two-week contract cycle by 50 to 60 percent,” says Sanjeev Prasad, CIO, Genpact. “Not only has this improved visibility into the process across all our customers—big and small—but it’s also enabled us to get things done more quickly and increase our speed to market.”

“The Icertis platform enabled us to get things done more quickly and increase our speed to market.”

Sanjeev Prasad,
CIO
Genpact



Multinational IT services company with \$2B in revenue specializing in designing, transforming and running business process operations.

About Icertis

Icertis is the global leader in AI-powered contract intelligence. The Icertis platform revolutionizes contract management, equipping customers with powerful insights and automation to grow revenue, control costs, mitigate risk, and ensure compliance - the pillars of business success. Today, 30% of the Fortune 100 trust Icertis to realize the full intent of millions of commercial agreements in 90+ countries.