

Vallen Upgrades Their Outdated Contract Management System into a Platform for Business Velocity

After researching a wide range of solutions, Vallen chose the Icertis Contract Intelligence (ICI) platform. The results exceeded their expectations.



Contract Intelligence Objective

A new contract Intelligence system to improve visibility and control over vendor agreements.

Solution Highlights

- Enhanced reporting and analytics capabilities
- Cycle time for standard contracts reduced from five days to just minutes
- Improved cashflow by streamlining the approval process
- Real-time visibility into the interdependent relationships between supplier contracts

The Challenge

Vallen's contract management system was holding the company back. The outdated system was based on manual processes, and completed contracts were stored on servers and desktops throughout the organization. The company lacked a formal contract approval process, meaning there were no safeguards in place to prevent individuals from making commitments that went against policy or company strategy.

With poor visibility into supplier contracts, it was impossible to know when they were approaching a threshold that qualified the company for a rebate. In short, ineffective contract management plagued every stage of the contract lifecycle.

Vallen urgently needed to upgrade its system and set an aggressive schedule to choose a new contract management software solution and get it up and running.

The Solution

Once Vallen chose Icertis, the new solution was implemented in just 90 days. With the advanced analytics engine built into the platform, Icertis Contract Intelligence adds value at every step of the contracting process, from contract initiation to negotiation, execution, implementation, compliance management, and renewal. Executives can review and approve contracts from anywhere in the world.

Despite its powerful capabilities, Icertis contract management software is easy to use and can be easily adapted to Vallen's business needs.

Scott Moore, Vice President of Contracts for Vallen, says, "If we want to make a change, we do it ourselves. We don't need our IT team to do it."

The Results

With Icertis Contract Intelligence, standard contracts can usually be executed in a few minutes – a process that used to take days. Vallen's old system made it nearly impossible to keep track of vendor rebates. Now, with clear visibility into the rebates offered by suppliers, they can take full advantage of the rebates and pass the savings on to the customer.

Moore explains, "If you can cut just a week off the contract time, revenue from that deal comes into your business that much earlier. Multiply that figure by all of our customers, and the numbers are huge."

Accelerating the cycle time has a measurable impact on the bottom line. Vallen has full visibility into the contractual dependencies and risks between suppliers and customers. Users were trained on the new system through a combination of live meetings and webinars, leading to rapid adoption.

The Icertis Contract Intelligence platform has become an indispensable asset in Vallen's growing business.

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.

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Scott Moore,
Vice President of Contracts,
Vallen



Vallen is a leading provider of indirect industrial supplies – all those materials that are not part of the products our customers manufacture.