# Oracle Fusion Cloud Procurement Contracts

Gain complete visibility into agreements, shorten cycle-times, and manage compliance with Oracle Procurement Contracts.
A key part of Oracle Fusion Cloud Procurement and Oracle Fusion Cloud Enterprise Contract Management solutions, Oracle Procurement Contracts is the modern application for superior contract lifecycle management.

## TAKE CONTROL OF YOUR CONTRACT MANAGEMENT PROCESS

Organizations typically produce contracts that differ dramatically based on the supplier, category of purchase, and contracting officer involved in negotiating the document. Producing a low risk and high-quality contract in this environment can challenge even the most dedicated procurement and legal departments. Are the right clauses and service levels in place? Did the right people approve? Are you going to get what you negotiated?

Oracle Procurement Contracts can help you take control of the contracting process, reduce risk, and achieve world-class results. As part of the integrated Oracle Fusion Cloud Procurement suite, you can negotiate agreements with Oracle Procurement Contracts that follow your policies and deliver unprecedented visibility and compliance.

**Key Benefits**

- Streamline contract creation
- Gain visibility into agreements
- Ensure policy compliance
- Reduce risk
- Shorten cycle-times
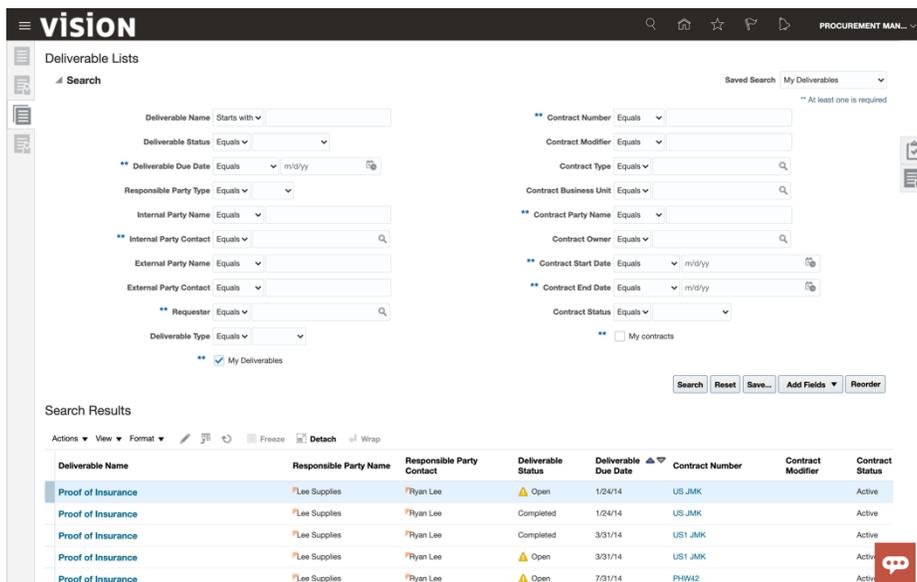
Figure 1. Follow the instructions in the figure above to insert SEO data

## STANDARDIZE CONTRACTING PROCESSES

Oracle Procurement Contracts helps you create quality contracts faster and reduce risk with enterprise standards, policies that govern their use, and flexible tools. You can boost contract quality by ensuring that your contract creators adhere to established contracting policies. You can use flexible approval rules to ensure that every contract gets the right amount of review. Oracle Procurement Contracts expedites the contracting process by automating these rules and policies, enabling your contract authors and legal department to focus energy on higher-value and higher-risk areas while streamlining the process for typical agreements.

Oracle Procurement Contracts allows you execute best practices consistently across all of your contracting activity by establishing a library of standard contract terms and pre-approved templates.  You can establish rules to guide authors as to when alternate or additional clauses might be appropriate based on the specifics of a particular contract. Regional administrators may tailor standards for local or country-specific regulations or translate them to a local language. Templates also provide consistent style and layout. Completed contracts may be output in PDF, hardcopy, or Microsoft Word format for consistent printing or email transmission.

## GAIN COMPLETE VISIBILITY TO CONTRACTS

Having visibility and staying on top of contract activity helps you maximize the value of negotiated agreements. Oracle Procurement Contracts allows you to quickly find contracts and related documents through structured search terms, free-text searches, contract tags, as well as through enterprise-wide search engines. In addition to tracking the legal contract document, you can connect to the underlying purchasing agreement transaction in your execution system. This allows you complete visibility both to the contract itself and to its usage activity.

**Key Features**

- Enterprise contract management
- Guided procurement contract creation
- Drag and drop contract authoring
- Deliverable tracking
- Microsoft Word add-in for improved authoring and collaboration
- Contract deviations management
- Fully searchable repository
- Amendments tracking
- Renewal notifications
- Digital signatures

**Oracle Fusion Cloud Procurement**

Oracle Procurement modernizes procurement by standardizing, streamlining and automating the source-to-pay process through automation and social collaboration, while controlling costs and achieving higher margins.
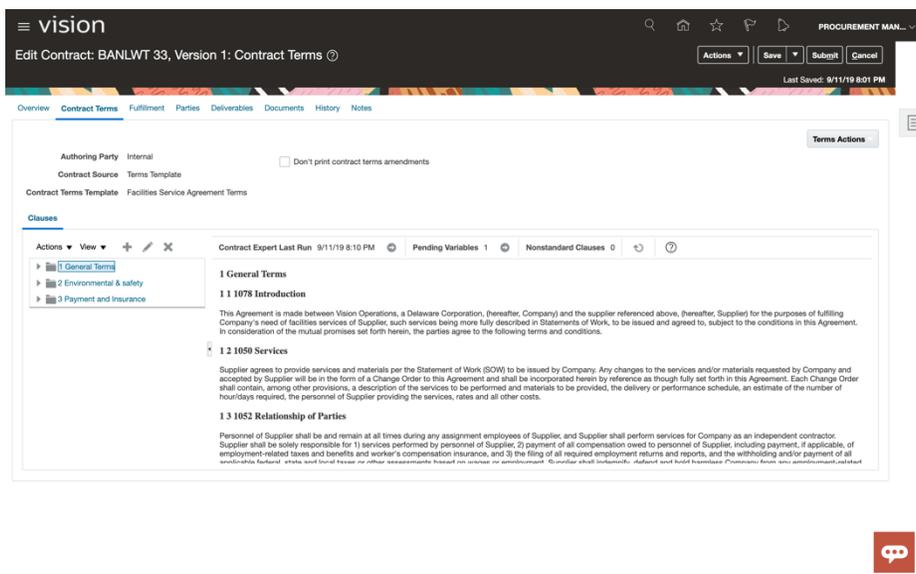
*Figure 2. Contract Terms template*

## MAXIMIZE COMPLIANCE AND REDUCE CONTRACT RISK

You will often encounter situations in the course of negotiating a contract where either you or the supplier needs to change the terms. Oracle Procurement Contracts captures these updates easily in Microsoft Word and, more importantly, recognizes them as requiring special attention during the review and approval process. An add-in for Microsoft Word allows you to access the terms and conditions library directly from the document. You can automatically add additional approvers and summarize the important deviations from standard policy. You can also track the deliverables and service level agreements captured in the contract and monitor the contract over its life, ensuring you're realizing the benefits you negotiated.

## ORACLE FUSION CLOUD PROCUREMENT APPLICATIONS

Oracle Procurement helps organizations streamline, standardize and automate their source-to-settle process through modern technologies that help increases influence over spend and procurement practices. It increases user engagement, increases collaboration and simplifies, standardizes and automates routine transactions resulting in lower costs and higher margins.

**Related Products**

- Oracle Fusion Cloud Supplier Qualification Management
- Oracle Fusion Cloud Sourcing
- Oracle Fusion Cloud Procurement Contracts
- Oracle Fusion Cloud Self Service Procurement
- Oracle Fusion Cloud Purchasing
- Oracle Fusion Cloud Supplier Portal
- Oracle Fusion Cloud Financials

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