

Baker and Taylor Chooses Contraxx to Meet Growing Needs

Situation

Baker & Taylor, Inc. enters into hundreds of contracts each year. These contracts govern interactions with customers, publishers, suppliers, and service providers and impact all aspects of Baker & Taylor's business.

Prior to Contraxx, the legal department maintained files only on those contracts that the legal department reviewed. In some instances, the legal department has the original executed contract. The contracts maintained by the legal department were kept in files at the Charlotte office and were managed through a filing system utilizing an Excel spreadsheet. The company lacked a central repository for all contracts, causing staff to spend a lot of time and resources tracking down documents and making changes to contracts. Other contracts were maintained by individual departments in different locations, each of which had its own method of maintaining and tracking contract information producing inefficiencies and inconsistencies in how they were managed.

Solution

Baker & Taylor took a phased approach to deploying Contraxx. The first phase consisted of deploying Contraxx for the simplest agreements while complex contracts were addressed in subsequent phases; The primary goal of Phase 1 was to create one template and train users to populate and create new templates as needed. Other goals included creating a centralized management system of key contract data; a centralized repository for electronic copies of all agreements; managing critical dates (expirations, renewals, etc.) through automated email alerts, establishing contract data and content searching by user-defined criteria; and easy report generation.

Phase 2 goals included managing boilerplate language and providing approved language alternatives in the system. In addition, Ecteon was able to field contract requests and capture business reasoning behind contracting decisions.

Baker & Taylor was anxious to deploy Contraxx as soon as possible as they had already spent time deploying other software that had since been discarded. June 1, is the go-live date for Phase 1.

Conclusion

Thanks to Ecteon's installation and training team, Baker and Taylor now have a very savvy Contraxx Admin and has been able to grow the system and make changes to meet their evolving needs.

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About Ecteon: Celebrating 30 years in business, headquartered in New York City, Ecteon recognizes that contract management is a complex function for most organizations, large or small. The company has extensive expertise and knowledge across multiple industries and offers CLM services to help clients optimize their contract management systems. Ecteon's experience provides unique insights that enable customers to effectively and reliably manage their entire contract lifecycle. The company works with notable financial, entertainment and corporate businesses in the US and around the globe. For more information, visit www.ecteon.com.