

Quick Implementation, Tailored Configuration, and Flexibility of Permission Levels Delivers the Right Level of Satisfaction for Meredith Corporation's Local Media Group's Usage of Ecteon's Contraxx System

Meredith Corporation (Meredith) is an American media conglomerate based in Des Moines, Iowa, USA. The company has two divisions: National Media and Local Media.

Joshua Pila, General Counsel of the Local Media Group (responsible for the television station business units), spearheaded the division-wide adoption of Ecteon's Contraxx in 2015, with two concurrent yet separate projects and utilization goals:

- 1) Develop a more fully automated contract repository for executed (signed) contracts that Meredith has with other outside vendors and businesses
- 2) Gain more management control over recurring contract type templates that are internal to the company, such as employee contracts

In terms of the first project and utilization goal, Meredith LMG needed a manageable, automated way to input data, such as contract expirations and autorenewal dates, across many documents. That data also needed to be in a system that allowed for quick, accurate, and easy access to signed contracts. Pila explained: "We had executed contracts for which we wanted a central managed repository, with powerful search function, so we could set up approaching event alerts like expirations and autorenewal dates so that our business-to-business relations would not experience bumps or losses due to missed deadlines."

For the second utilization goal, Josh explained: "We now have control for recurring types of contracts, for employees for example, based on our standard template form. Prior to Contraxx, a variety of employee contract forms had been executed – when someone was hired or switched jobs but forgot to route through Legal. We have now solved that type of template variability with Contraxx".



CUSTOMER PROFILE

Meredith Corporation is an American media conglomerate and the largest magazine company in the world. It is composed of two divisions, National Media and Local Media.

BUSINESS SITUATION

Meredith Local Media Group's contract processes required a lot of manual management, and contracts were missing key events, being overlooked. They hoped to develop a more fully-automated contract repository and gain more control over recurring contract templates.

BENEFITS

- Flexible permission settings to manage access by business unit, contract or user type
- Customizable alerts to ensure successful management of expiring/renewing contracts
- Data security confidence with on-premise deployment within Meredith's own network security system

Josh Pila was familiar with Ecteon's services, having used Contraxx at his previous job, and knew that Ecteon could provide both a quick implementation and all the features needed to manage contracts related to M&A activity. In addition, Josh was confident in the functionality and flexibility of the Contraxx platform—whatever Meredith's needs or issues, he knew Ecteon's consulting group and customer support would work tirelessly to find a solution.

With clarity of objectives and direction, Meredith issued a soft RFP to a total of 3 contract management companies, including Ecteon. Several departments within Meredith were involved in the vendor selection: Legal, IT, as well as Operations and Finance. After their review of vendors, Ecteon was chosen.

As a well-defined project that needed to accommodate 800 to 1,200 active contracts at any one time, the project took approximately three months before Contraxx was up and running, and another month before the implementation was fully complete with all tailored configuration needs met.

Customization and Access Permission Levels

There was some customization needed in terms of creating an admin panel that worked well for Meredith's needs. Josh said, "One reason we chose Ecteon's Contraxx was because we could set up our own contract categories for each business unit, as well as the 'access permissions' functionality for those categories. The other vendors' systems were a little clunkier and required you to go through the vendor to do it, rather than allowing us to be able to do it ourselves."

Josh explained further: "The other aspect of why we like the 'access permissions' functionality of Contraxx is it allows us to segregate certain contracts and make them available to only those owners who are on a need-to-know basis. That functionality is a big plus for us because you can permission down to each specific user. We can manage what users have access to what data. We found that to be very valuable."

Separately, the customization of the Admin Panel allowed for fast but vital changes. "One of the best benefits is we can go into the Admin Panel and change things quickly. We just bought another business unit and it took all of 15 minutes to add them without having to go through a million hoops. And if we sold a business unit we could take them out of the system just as easily. The flexibility of the Admin Panel has been great," Josh reiterated.

Increased Control of Contract Process with Auto-Reminders and Improved Automation

"A real benefit is that using Contraxx stopped in-process contracts from falling through the cracks. When we did not have Contraxx's Alert automation, many contracts could easily miss a key deadline."

Pila and his team of users were able to achieve increased control over the contract process via creating Process Alert functionality. "Initially Ecteon had to set up the specific Meredith practices in Contraxx configuration that we needed. We can now use the system to send out emails to the contract owner at a designated period in advance of its expiration date, based upon the contract type. For example, we can get an email to the owner of that contract internally whether it's 30 days or 60 days before for it expires – and ask that owner if action is needed. This alert prompts the owner to take action or not for renewable data field items. It's great - one of the biggest values of the system."

Additionally, even the creation of contracts has been much simplified. Josh explained, "We can use the Document Automation function of Contraxx to build each form by entering just a few fields, at which point Contraxx produces the finalized contract for signature."

Flexible Hosting Options

Ecteon provides clients the ability to host the platform either on their own server or in a secured cloud environment. Having admin rights on their own server was a big differentiating advantage of Contraxx for Meredith. And it proved to be a crucial differentiator for Contraxx during the RFP process, as Josh explained: "Being able to implement Contraxx on our own in-house server gave our Information Security team the assurance they needed that private data, such as identifiable employee data, would remain protected by our own network security system, and allowed us to move forward with Ecteon."

WHAT'S NEXT?

Another large benefit has been the reliability of the system. Since launching the system, no maintenance "fixes" have been required. Even scaling the system out to new users has proved quite effortless: "We're glad to have such a stable system. We have only done a couple of brief trainings for new users, but they are not intensive trainings as the system is pretty intuitive."

