



Conduent Launches New Contract Analytics Technology for Greater Contract Management Intelligence

July 20, 2020

Innovative, AI-driven solution helps unlock strategic business intelligence allowing teams across the enterprise to capture contractual value

Advanced technology simplifies contract management processes to help reduce contract financial leakage; improve operational efficiency

FLORHAM PARK, N.J., July 20, 2020 (GLOBE NEWSWIRE) -- [Conduent Incorporated](#) (Nasdaq: CNDT) today announced the launch of a new Contract Analytics solution, as part of its Legal and Compliance technology suite. Contract Analytics uses the latest in artificial intelligence (AI) and machine learning to help corporate teams automate contract management and extract the business intelligence needed to more effectively manage risk, realize savings, and prevent revenue loss.

Traditionally, key contractual provisions are manually tracked for compliance and performance by multiple corporate teams making it difficult to manage service level agreements, discount thresholds and other performance indicators. The lack of real-time intelligence can reduce revenue and increase risk to the enterprise.

"Effective contract management can yield business value, however the intelligence is difficult to access and apply in day-to-day operations," said Beth Fritts, General Manager, Legal, Compliance and Analytics Solutions, at Conduent. "Leaders need a better approach to realize the full, negotiated potential of the contracts portfolio, while proactively identifying risk."

In recent reports, the International Association for Contract & Commercial Management (IACCM) found that, on average, companies "[leak up to 9% of annual revenues](#)" due to poor contract management. Legal, Finance, Accounting, and Procurement functions can benefit from Conduent's Contract Analytics solution to review and analyze all contracts in one integrated platform with real-time data to manage contract performance.

In addition to facilitating the ability to identify and reduce leakage from inefficient processes, Conduent's new, configurable technology:

- Reduces manual work typically required to extract, interpret and analyze contract data from multiple platforms and services;
- Automates essential contract management work for greater speed and responsiveness;
- Represents the potential to prevent contract leakage and capture significant revenue and discounts through better management and reporting of contract terms such as key performance indicators and pricing tiers across all enterprise contracts.

Brent MacLean, Global Head, Commercial, at Conduent, added: "Contract Analytics represents a game changer for buy- and sell-side contract management. The solution is a powerful, data-mining tool to help leaders extract intelligence from a multitude of legal instruments to make more informed and effective business decisions."

Contract Analytics is the latest in a series of Conduent advancements that help corporate business and legal departments power sustainable and efficient operations and keep pace with rapidly increasing demands to achieve measurable business results. The product release follows the introduction of Legal Invoice Analytics, a new, cloud-based invoice review and validation platform to help in-house legal teams gain insight into, and control over, legal spend with outside counsel.

Learn more about Conduent's newly launched Contract Analytics tool and other Legal, Compliance and Analytics Solutions at www.conduent.com/legal-and-compliance.

About Conduent

Conduent delivers mission-critical services and solutions on behalf of businesses and governments – creating exceptional outcomes for its clients and the millions of people who count on them. Through people, process and technology, Conduent solutions and services automate workflows, improve efficiencies, reduce costs and enable revenue growth. It's why most Fortune 100 companies and over 500 government entities depend on Conduent every day to manage their essential interactions and move their operations forward.

Conduent's differentiated services and solutions improve experiences for millions of people every day, including two-thirds of all [insured patients](#) in the U.S., 11 million employees who use its [HR Services](#), and nearly nine million people who travel through [toll systems](#) daily. Conduent's solutions deliver exceptional outcomes for its clients including \$17 billion in savings from medical bill review of workers compensation claims, up to 40% efficiency increase in HR operations, and up to 40% improvement in processing costs, while driving higher end-user satisfaction. Learn more at www.conduent.com.

Media Contact:

Sean Collins, Conduent, +1-310-497-9205, sean.collins2@conduent.com

Investor Relations Contacts:

Alan Katz, Conduent, +1-973-526-7173, alan.katz@conduent.com

Rebecca Koar, Conduent, +1-862-308-7105, rebecca.koar@conduent.com

Note: To receive RSS news feeds, visit www.news.conduent.com. For open commentary, industry perspectives and views, visit <http://twitter.com/Conduent>, <http://www.linkedin.com/company/conduent> or <http://www.facebook.com/Conduent>.

Conduent is a trademark of Conduent Incorporated in the United States and/or other countries.



Source: Conduent Business Services, LLC