

Grant Recognizes an Estimated 3x Return on Investment in Contracts 365®

Switch to Digital Contract Management Workflow Accelerates Turnaround Time by Over 60%

INDUSTRY

Electric and
Telecommunications Utilities

OBJECTIVE

To digitize and streamline contract processes and automate key compliance activities while increasing employee productivity and decreasing overall costs and risks

RESULTS

- Eliminated manual tasks and reduced contract processing time by over 60%
- Decreased contract processing costs by approximately 75%
- Recognized an estimated 3x return on their contracts management investment
- Increased contract consistency and compliance while reducing risk

Customer Profile

Founded in 1938, Grant County Public Utility services more than 40,000 customers in Grant County, Washington. Their vision of providing low-cost utilities to their surrounding areas has enabled the region to attract new businesses, create more jobs, and bolster their local economy. At present, they generate more than 2,000 megawatts of clean, renewable and reliable energy, and own and manage the Priest Rapids and Wanapum dams and operate a fiber-optic network.

Business Challenge

The Grant Procurement Department oversees the purchasing and contracting of goods and services for power generation, power delivery, resource management, telecommunications, equipment, maintenance and services.

As a regulated utility, they need to both justify and closely review all vendor contracts. Their processes were manual and time-consuming as email and interoffice mail were used to gain approvals. When questions were posed or errors were uncovered, the process became even more time consuming and complex. They were also challenged in understanding a contract's status as this generally required a phone call to the procurement officer.

Further, once procurement completed a contract, Grant did not have a user-friendly central system to store or manage these contracts. Tracking and meeting contract obligations was inconsistent which put Grant at risk for non-compliance and exposed the organization to potential audit and legal consequences. They needed a contract management system that provided a rich repository, automated templates, clause library, approval workflow, obligation management and strong reporting. Contracts 365 met these criteria.

Solution

The architecture and functionality of Contracts 365 met and exceeded Grant's expectations. As a cloud-based SaaS platform optimized for Microsoft 365, it readily addressed the team's security and IT concerns as all contracts and data are stored within Grant's Microsoft 365 tenant. The IT burden was reduced, the end user experience was significantly improved, and various efficiencies were introduced.

Non-procurement staff now initiate requests through a direct interface that guides them through the pre-approval process which includes an automated checklist for all required details. Standardized contracts including such supporting documents as Task Authorizations and Change Orders are generated directly within the system. And, email notifications alert procurement when requests are ready for their attention.

Further, Grant's three contract methods, Bid, Non-bid, and Change Order, are now routed according to their contract method through one automated workflow. Total contract values are automatically calculated and updated which saves time and reduces human error. Grant's procurement resources can now focus on the substance of the change orders and the overall relationship with their vendors.

Additional efficiencies which were introduced include Grant's automatically routing change order and commission approvals to management. System alerts help users focus on fulfilling contract obligations and avoiding missed deadlines. Contract Closeout is handled automatically via a separate workflow, and reports are generated and distributed to Grant's Board on an ongoing basis. Finally, workflow metrics presented by the system help to identify contract bottlenecks for more immediate attention.

"Because Contracts 365 enables us to turn around and monitor contract requests quickly, we can better support our organization's growth."

Carol Mayer, Procurement & Warehouse Manager

Results

Grant was able to immediately recognize the benefits introduced by Contracts 365. The automated workflows, alerts and reporting increased efficiency and productivity. Integration with DocuSign for esignature and direct storage into the repository not only reduced the cost and timeline necessary to execute a contract, it also ensures that all executed documents are stored within one secure repository. Managers can view up to date reports on contracts initiated and executed as well as those which are coming up for renewal.

With the introduction of Contracts 365, Grant has been able to remove many manual tasks and reduce contract processing time by 60%. Costs have been reduced by 1/3 and an estimated ROI of 3x has already been realized.

Looking to the Future

As Grant County expands and adds additional substations, contract volumes will naturally increase. In support of this growth, Grant will look to leverage its investment in Contracts 365 to continuously improve their processes, increase efficiencies, and reduce their risk.

contracts³⁶⁵

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