A photograph of three business professionals in a modern office setting. A woman in a blue shirt and dark skirt is shaking hands with a man in a blue shirt and dark trousers who has a jacket over his shoulder. Another man in a white shirt and tie stands between them, holding a document. The office has large windows, a blue sofa, and a conference table.

Document Management Software: Eliminating Challenges in Contract Management

When it comes to business contracts, a lot of time is spent discussing costs and terms, but little effort is put into the management of these finalized agreements. This is surprising, considering the high importance and sensitivity of documented deals. Whether a loan, a job offer, or agency hire, managing business contracts involves effective communication between customers, vendors, partners and employees. However, with so many people involved, paper based contracts can get lost in the shuffle, causing challenges in efficiency to arise. Fortunately, [document management software](#) improves contracts management by taking business digital. You too, can have a much more organized, efficient and worry free contract process in place.

Challenge: Tracking Changes & Multiple Contract Revisions

Solution: It's important to monitor the entire lifecycle of a contract in order to ensure appropriate and consistent business practices. Document management software monitors and records all views and edits to a contract, providing in depth detail of who accessed it, when and what changes were made. This reduces the amount of time spent tracking and approving contracts, while streamlining changes in contract terms that may arise during the negotiation phase.

Challenge: Ensuring Legal Compliance

Solution: Document management software can ensure that your contracts stay compliant. Automatically storing document history and contract retention periods, the software allows administrators to easily monitor important stages in the document's lifecycle and all user activities that have taken place. A robust history trail is created, ensuring no detail goes missing while creating a worry free process in the event of an audit.

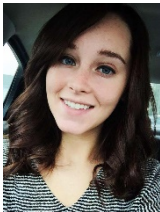
Challenge: Getting Contracts Signed Quickly & Efficiently

Solution: Making sure you get that critical signature when you're on a time crunch can be a tedious and frustrating task. It could take days, weeks or even months to get a contract signed. But with document management software and integrations with programs like [DocuSign](#), you no longer need to play the waiting game. DocuSign gives you the option to monitor and manage the signing of documents through a digital signature process, resulting in quicker turnaround and lower costs. Not only can you notify someone for a signature, but they can access the document through any mobile device, giving them the option to sign from anywhere!

Challenge: Losing Sight of Contracts

Solution: With an automated contract management process, information sharing becomes easier. Account data is stored in one place and access to that information can be immediate. Not only will you be able to find files easily, but making sure contracts are fulfilled becomes a simple process. With document management software users can be notified when a contract is due to expire and needs to be renewed. Automated emails will alert the necessary people when a contract requires attention, strengthening both vendor and client relationships and ensuring obligations from both ends are fully met.

Implementing document management software can instantly improve contract creation, monitoring and approval automation to help your business avoid risks in compliance, while streamlining the signing of finalized agreements. A digital document platform is a game changer in the process of contract management. If you're ready to automate your contract process, [contact Square 9](#) today!



Digital Marketing Specialist, **Alyssa Anderson**, is the voice behind Square 9 Softworks's weekly blog articles. Committed to communicating today's common challenges in paper based processes, Alyssa provides in depth analysis into the document management industry and the solutions that accommodate the needs of end user communities. For additional information, please contact Alyssa at aanderson@square-9.com.