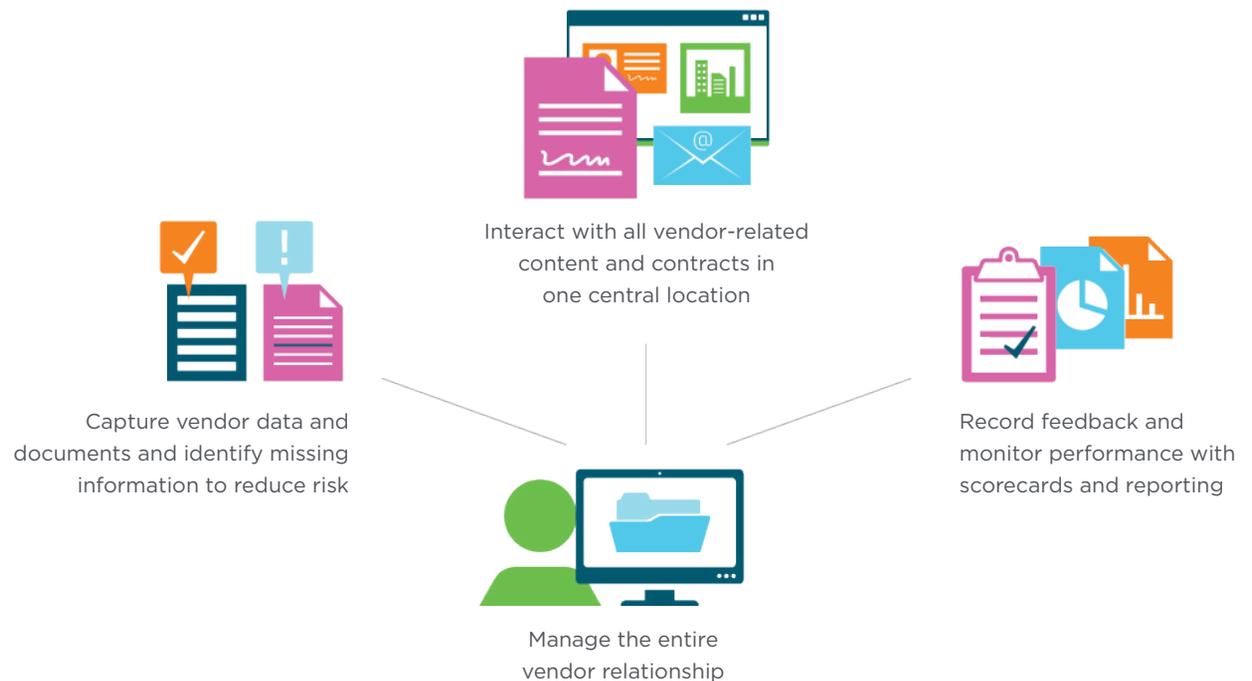


# BETTER MANAGE VENDOR RELATIONSHIPS AND INFORMATION

- ✓ Standardizes vendor sourcing and improves decision making
- ✓ Enhances vendor information management and strengthens relationships
- ✓ Reduces risk through vendor governance and increased visibility

Tracking hundreds or even thousands of vendor relationships is critical to business operations — but it becomes a burden when vendor information is managed in scattered, disparate locations. Hyland improves vendor management processes, allowing your organization to maintain productive relationships, minimize risk and better manage vendor-related content.

Hyland's vendor management solution allows accounting, procurement and other personnel to interact with vendor-specific information, compliance documents, contract details and correspondences in one central location. A complete vendor management solution equips organizations to standardize vendor sourcing, maximize relationships and make better decisions by monitoring issues and reporting on vendor compliance and performance.



Hyland's vendor management solution allows organizations to continually evaluate the quality of services or products provided by each vendor.

#### **STANDARDIZES VENDOR SOURCING AND IMPROVES DECISION MAKING**

Hyland's vendor management solution formalizes the vendor request and sourcing process to improve onboarding and ensure the right data and documents are collected up front. Employees complete self-service request forms that the solution automatically routes for approval, eliminating inefficient email and phone call requests.

Throughout sourcing and selection, Hyland identifies missing critical vendor details and documents such as missing proof of insurance. The system can automatically notify vendors to provide required documentation, allowing personnel to collect all needed content. A complete record helps mitigate risk of financial and civil penalties or potential reputational damage.

#### **MAXIMIZES VENDOR RELATIONSHIPS**

With Hyland, authorized personnel interact with all vendor information throughout the entire relationship — including key data, conversations and supporting documents like bank verifications and risk assessments. This secure, central access to information and supporting content eliminates information silos and time wasted switching between applications.

The solution even integrates with your accounting system or ERP, displaying vendor service or product data alongside the content within a familiar interface. Staff easily locate vendor information by searching for key terms, such as vendor name, location or notes added to the file — enabling them to make smarter buying decisions.

The solution also streamlines vendor contract management, providing easy access to contracts and enabling personnel to track key terms and proactively manage milestones. Staff can upload draft contracts directly into the system from an email attachment in Outlook, automatically associating them with correct vendor records. The solution automatically tracks contract expirations and auto-renewals and instantly notifies appropriate personnel. This minimizes missed expirations and equips staff to review relationships to ensure they continue to provide value.

#### **REDUCES RISK THROUGH INCREASED VISIBILITY AND VENDOR GOVERNANCE**

Hyland's vendor management solution allows organizations to continually evaluate the quality of services or products provided by each vendor, enabling personnel to generate vendor scorecards and graphical performance reports on the fly.

Staff can also record feedback or incidents, complete vendor evaluations and track preferred vendors by determining when the use of special pricing and quantity discounts is most appropriate. This creates a combined knowledge base that supports future purchase decisions and drives discussions on whether or not to maintain specific vendor relationships.

Learn more at [Hyland.com](https://www.hyland.com)

**Hyland**<sup>®</sup>