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Demand for digital contract management solution surges during pandemic

(Bonn, April 7, 2021) In recent months, the SER Group has seen a surge in demand for its digital contract management solution. The out-of-the-box solution, also available in the cloud, enables companies to respond to the changing conditions of business relationships and immediately switch to remote work, as triggered by the pandemic.

Only 30% of companies use a digital solution for their contract management, the market research study ECM Insights 2020* reveals. The demand for digital contract management, however, is rising quickly right now. A fact confirmed also by Stefan Zeitzen, CSO of the SER Group: "In recent months we have observed a surge in demand for rapidly deployable digital solutions that enable location-independent working. The particularly high demand for contract management solutions shows how the pandemic continues to change the economic situation and affect business relationships: supply chain disruptions and declining sales figures are forcing many firms to adapt their existing contracts. The contract drafting process is also changing, as companies now assess risks differently and they must be accounted for through contractual provisions. With a digital contract management solution, companies can implement such amendments much faster and reliably fulfill deadlines and legal obligations."

Quickly deployable Doxis4 Contract Management – on-premises and in the cloud

Just how urgently companies need a digital contract management solution to ensure business continuity in the current economic situation is also reflected in the speed with which companies want to implement it. "With Doxis4 Contract Management, our customers have long had a solution that offers all the important standard functions and that they themselves can start deploying within just a few months," explains Dr. Gregor Joeris, CTO of the SER Group. He adds: "With convenient transport packages, companies are able to install and immediately deploy preconfigured components which we've developed based on many years of cross-industry experience. This means that companies can not only quickly enable mobile working for employees, but also mitigate risks and map processes more transparently and efficiently. The same applies, of course, to deployment in the Doxis4 Cloud, which offers our customers the added advantage of not having to manage the infrastructure themselves."

Lowering risks in operations & information governance

Companies are able to establish digital contract management processes and practices based on a range of important functions provided by Doxis4 Contract Management, which include:

- Digital contract files with a uniform structure
- Automated review and release workflows
- Deadline management and workflows for contract terminations
- Template management
- Flexible search options in contracts, contract data and contract parameters
- Automatic filing and context classification
- Contract dashboards and reports
- Interfaces to ERP, CRM and signature software
- Intelligent content analytics and extraction for automated contract analysis

On this basis, companies can manage and access their contracts from anywhere in an intelligent, compliant and structured manner, while also steering decision-making processes quickly and transparently. They are also able to reduce the risk of untraceable contracts, outdated contract versions, slow approvals and missed contract deadlines. The contract negotiation workflow, in particular, is crucial for rapid decision processes and business relationship management. The SER Group solution also enables business partners to be directly involved in collaborative processes via a secure virtual project room. Here, they receive all the documents and associated tasks and deadlines and can immediately sign them digitally. For this, Doxis4 offers interfaces to e-signature software such as DocuSign, Xitrust, Openlimit and AdobeSign. "If the entire contract lifecycle, including all the negotiation processes, are digitized, then it follows that the signature process should likewise run smoothly and promptly. Most companies already use such e-signature solutions and can easily integrate them into Doxis4. Contracts can thus be signed digitally and legally binding in three minutes," says Joeris.

Contract management as the starting point for enterprise-wide digitalization

With SER Group's web-based contract management solution, companies lay the groundwork for employees to be able to draft, review and negotiate contracts from anywhere in the world – an important prerequisite for implementing hybrid work models. "More and more companies are now being forced to fast-track digitalization initiatives to facilitate operations anywhere. Contract management is a good and logical starting point for this. But digitalization shouldn't end there if you want to remain competitive," says Stefan Zeitzen. "Business processes need to be digitized and fully connected. Once this is achieved, you can then roll out new technologies to, for example, automate processes or apply artificial intelligence for contract analytics. With a solution such as contract management, companies ultimately set themselves up to optimize their entire information and process management end-to-end.

Learn more about Doxis4 Contract Management here.

Further information on the Doxis4 ECM platform can be found here.

*SER Group market research study, 'ECM Insights 2020'; conducted among 1,689 CIOs, process managers and IT managers from companies with over €100 million in revenue from all industries

About the SER Group

The SER Group is one of the leading European providers of software for enterprise content management (ECM). Over five million users work every day with SER Group's Doxis4 ECM platform – whether on-premises, hybrid or in the cloud. Based on unified ECM, BPM, collaboration and cognitive services, large companies, corporations, public authorities and organizations design digital solutions for intelligent information and process management. With 35 years of experience, the SER Group's team of over 600 employees works from 22 locations around the globe.

You can obtain further information and images here:

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