

Contract Management - Choosing the Right Tool for the Job

Often people feel the best tool is the one they know. That being said, it is not surprising that when it comes to Contract Management you see a number of tools being used that just don't really match the needs of a true contract management system. Some examples include:

1. File Cabinets - allow me to emphasize that yes, it is still very common to see contracts managed or should I say mismanaged by putting them in a file cabinet.
 - Lost and misplaced documents
 - Only one person can use it at a time
 - No alert mechanism
 - If you have a fire...good luck
2. Excel Spreadsheet – This is a nice place to start for an organization that has a central person that manages all contracts and only needs very limited functionality.

However, they do have numerous limitations

- Don't trigger important actions to be taken
 - Very cumbersome and requires significant time and labor to keep current
 - Prone to human error since this is not tied to a database that can be used for data integrity
 - Sharing is a challenge and don't count on using it effectively over the Internet
 - Searching your data and the actual documents and attachments will be slow and exhausting
3. CRM Systems and tools like SharePoint are good examples of using the wrong tool for the job. They are good products, but are not designed to address contract management requirements. To paraphrase Abraham Maslow, "If all you have is a hammer, then everything looks like a nail."
 4. Other Contract Management Systems
 - There are a number of these and many have a price tag that is difficult to justify. Yes, they can deliver a great deal of functionality. Finding the right balance can be a bit daunting. A few items for your consideration:
 - Very challenging installation and long learning curve for the users
 - Delivers numerous features that you will never use (It is a little like getting an elephant for free...you still have to feed it and clean up afterwards)
 - Add on charges often occur for what other vendors might include:
 - Extra when you add additional contracts and or users
 - Fees to pull your own data out of the system
 - Charges to use a Tablet or Smartphone with the system
 - Ongoing consulting services that are often provided from other vendors as part of their support model



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Feature Rich, Intuitive Contract Management at a Reasonable Price

Thankfully for you, a perfect balance now exists in [contract management software](http://www.contractguardian.com) that delivers the features you need, intuitive to use and at a reasonable price. Are you ready to get rid of your file cabinet? Think it is time to stop wasting your time with Excel or your money with a very expensive solution? Say hello to professional contract management software that works in the cloud or on premise. Learn how you can make this happen with intuitive contract management software at <http://www.contractguardian.com>.