Medical School Cuts Contract Workflow Time Over 30%

Business Overview

Eastern Virginia Medical School (EVMS) is a teaching and research hospital deeply committed to its three-part mission of education, research, and patient care.

Challenges

A year before finding Agiloft, EVMS invested in a different vendor's online, electronic contract management system – but it never worked properly. The system was excessively sophisticated at the expense of being user-friendly and intuitive.

Mark Babashanian, Vice-President of Administration and Finance, described that system as "convoluted" and says any changes he wanted to make to the basic template cost more money and were difficult to execute. Frustrated, he sought a new vendor to clean up the previous vendor's mistakes and customize a new system for their workflow needs.

> "Take Agiloft up on their offer to get you a Demo running in a day for free. You will be amazed."
>
> — Mark Babashanian, VP of Administration and Finance

The Search

Mark researched companies online. Narrowing down his search, he called half-a-dozen vendors, but found they could only approximate what he needed.

Then he found Agiloft. They were able to map his custom processes and automate exactly the way he wanted. "Keys to my choosing Agiloft were fast turnaround — the team basically gave me a working system in a day, for free; and the Agiloft end-user interface, which most of the others didn't have."

Mark adds that Agiloft is "less than a third the cost of the system that we had, and around half the cost of other systems we considered - and those systems were lacking its functionality."

EVMS

Industry
- Medical Research and Education

Challenges
- Needed to transform cumbersome paper system into robust automated contract management solution
- Required sophisticated search, tracking, reporting, and more
- Limited time and budget

Agiloft Solution
- Implemented in a few days
- Efficient integration of existing data
- Expert solutions and advice provided for complex process needs

Benefits
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Agiloft's 100% guarantee was also a factor in his selection, Mark says, "Since I basically had a working system in a day, I didn't see much risk. The guarantee was a nice safety valve, just in case we came upon an important thing that Agiloft couldn't do (which we didn't)."

Agiloft Solution

The initial implementation took only a few days. Mark says the Agiloft team created a robust contract management system "where we can have contracts go through the workflow and be approved and stored electronically for easy retrieval." They also created helpful tables for keeping track of contacts and different companies involved in EVMS's three-part mission of education, research, and patient care. The import of data from the old system was simple and efficient.

With the new process, users send their drafts of new contract agreements through Agiloft to the EVMS legal department, and the contract may go back and forth several times. When the contract is ready, the legal department sends it through Agiloft. Mark signs the document, and then the system sends it out for any further signatures required. Finally, the fully executed document is stored in Agiloft.

Now, it's easy to run different reports and find out where a contract is at each stage of the process – in the legal department, or with a third party awaiting signature, for example. EVMS can now prevent bottlenecks of paper clogging different departments. "Everyone knows where each contract is, since it's in Agiloft the whole time," Mark says. This streamlines operations at the departmental level. Moreover, Agiloft offers email notification when any contracts are up for renewal. "I can say the department is thrilled," he adds.

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Benefits

Easy to retrieve contracts - Separate interfaces are customized to address the needs of power users and occasional end users, making it easy to obtain the necessary documents.

Easy to create and run reports - New reports are created using the browser interface in a matter of minutes. They run with a single click of a button or can be configured for automatic generation and distribution via email.

Improved auditability - The history of every transaction on every record is captured automatically.

Improved search capabilities - New searches of any complexity can be created in a matter of minutes and saved for immediate re-use.

Streamlined complex business processes - Radically reducing cost, time, and labor.

Vastly increased productivity - Mark concludes, "Efficiency, customer and employee satisfaction, ease-of-use, accuracy have all increased, and the cost was half that of the other systems we considered."

Let Us Show You

What Agiloft has done for Eastern Virginia Medical School, it can also do for you. Let us show you how. In a few hours, we can set up a custom proof of concept featuring your toughest business process.

About Agiloft, Inc.

As the global leader in agile contract lifecycle management (CLM) software, Agiloft is trusted to provide significant savings in purchasing, enable more efficient legal operations, and accelerate sales cycles, all while drastically lowering compliance risk. Agiloft's adaptable no-code platform ensures rapid deployment and a fully extensible system. Using contracts as the core system of commercial record, Agiloft's CLM software leverages AI to improve contract management for legal departments, procurement, and sales operations. Visit www.agiloft.com to learn more.