



News

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Ncontracts™ from Network Contract Solutions combines contract management software with consultative set-up and paralegal services

May 18, 2009, Nashville, TN – Network Contract Solutions has introduced Ncontracts™, a hybrid service in the contract management field: a software solution that includes paralegal support to customize and implement the solution in the client’s environment. [The software-service combination](#) Ncontracts™ is designed for small to mid-sized companies.

Network Contract Solutions’ Chief Executive Officer Michael Berman said, “Ncontracts™’ unique benefit is that we not only offer a strong web-based vendor management technology solution, we have people – trained paralegals – who help set up the system to meet the client’s needs. It’s that human element, in an affordable package, that makes us different.”

Gaining control, cutting costs

As the US shifts from a manufacturing-based economy to a service-based economy, services between companies have proliferated. Berman said, “Many companies find they outsource such a variety of services and have so many vendor agreements, they can’t find the information they need in time to make informed decisions. Ncontracts™ lets them quickly make informed decisions and decrease their costs.”

According to a recent report by the Aberdeen Group, American companies incur \$153 billion a year in extra costs due to ineffective contract management.

Paralegals set up the system for the client

Berman said, “Many companies understand that contract management software can be valuable, but they don’t have the time or the expertise on staff to set it up and make it work. Most companies can’t hire the high-priced consultants that Fortune 500 companies retain to do this.”

He continued, “Ncontracts™ offers a unique solution, providing the software, then using paralegals to put the contracts into the system, extract the key dates, terms, fees and penalties, and then train the client on the ongoing use of the system.”

Ncontracts™ provides . . .

- A secure web-based document storage and retrieval solution.
- An organized central repository for contracts, prior drafts, attachments and compliance documents.
- Paralegal support to set up the system and train clients in its use.
- Email alerts so clients stay on top of payment schedules, renewals, and automatic increases.
- History tracking so modifications and addenda aren’t lost.
- Contract linking so related agreements can be tracked together.
- Analytical support and advanced reporting features, including ad-hoc report creation.

Ncontracts™ is designed to help department-level managers and others with financial responsibility in the company keep track of contract documents and obligations. Berman said, “At the higher levels of the organization, managers gain visibility to the whole constellation of vendor relationships and can see where there are opportunities to eliminate duplication or use their leverage with vendors.”

Network Contract Solutions, LLC, based in Brentwood, Tennessee, was formed to develop business solutions that combine software and services. Its flagship product, Ncontracts™, combines a web-based contract management application with paralegal teams who help clients set up, organize and use the system. For more information, go to www.ncontracts.com.