



**FOR IMMEDIATE RELEASE:**

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**ACTION TECHNOLOGIES LAUNCHES  
CONTRACT MANAGER TOOL**

**- ActionWorks Contract Life Cycle Manager Allows Companies to Automate All Stages of Contracts, from Negotiation to Enforcement -**

May 17, 2004 – Oakland, Calif. - Action Technologies ([www.actiontech.com](http://www.actiontech.com)), a 20-year-old software firm specializing in business process management, today announced the release of a new module that extends the functionality of the company's award-winning ActionWorks® BPM software suite. **ActionWorks Contract Life Cycle Manager** reduces transaction costs and risks by automating all aspects of contract development and execution, including formulation, negotiation, documentation, fulfillment, monitoring and enforcement.

Typically, less than a quarter of a company's transactions, governed by complex contracts, represent 75% of the total economic value of all operations. Many corporations have a few large contracts with major partners or accounts that represent a large proportion of their anticipated revenues—and liabilities. Managing these important contracts can create many opportunities for errors that can lead to missed business opportunities and lost revenues.

"Unfortunately, many companies sign contracts and think that their job is finished," according to Bill Welty, CEO of Action Technologies. "Organizations often forget that monitoring is a critical aspect of contract management, but this phase is often ignored or treated in a haphazard manner. The end result is that terms are not successfully fulfilled, and companies lose revenue opportunities."

Based on Action Technologies' patented Business Interaction Model, ActionWorks Contract Life Cycle Manager coordinates preparation and negotiation of

commitments, identifies where action is needed, records offers and counteroffers, and manages all documentation. The module then tracks, monitors, and manages all commitments - whether conditional, event-driven or date-driven - and automatically notifies the appropriate parties whenever action is necessary. Only after all relevant parties accept work is it considered complete.

ActionWorks® Contract Manager creates tangible business benefits for users:

- Ensures that organizations *receive* the goods, services, and compensation they expect
- Ensures that organizations *deliver* the goods, services, and compensation they have committed to provide
- Optimizes transaction costs, increasing the overall productivity of the team responsible for developing, managing, delivering, and tracking these contracts by 55%
- Minimizes and mitigates risk by up to 80%
- Increases customer and supplier satisfaction and trust
- Ensures alignment with company contracting policies and best practices

### **About Action Technologies**

For more than 20 years Action Technologies ([www.actiontech.com](http://www.actiontech.com)) has delivered award-winning Business Process Management (BPM) software that reduces the time and cost of decision-driven processes by 40-60% and typically generates returns of more than 300%. The ActionWorks® Suite enables our leading global customers to analyze, redesign, implement and continuously improve their operations through a patented system for managing negotiations and commitments.

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