

**RevenueVision®:
More than a Contract Management Solution**

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Overview

RevenueVision® is often compared to more traditional contract management software solutions that are typically deployed by procurement teams. While RevenueVision® can largely deliver the same functionality as those solutions, the reverse is not the case. The capabilities of RevenueVision® expand significantly beyond those of typical contract or e-procurement systems. The purpose of this whitepaper is to outline the distinct differentiators between RevenueVision® and typical contract management solutions.

Why is RevenueVision® so different?

Before describing the differences, it's important to understand why those differences exist. RevenueVision® was originally developed to help manage and optimize all aspects of Auxiliary Services. Whether self-operated or contracted, or a combination of the two, auxiliary departments are typically large and complex in both nature and responsibilities. From dining to bookstores, housing, parking, laundry, vending and pouring rights, lease management and more, the requirements to effectively manage each of these specific areas are both significant and diverse in nature. Conversely, and while procurement teams face the challenge of having to manage hundreds of contracts and vendors, the actual contracting process, regardless of the actual item or service, is very similar. Additionally, purchasing departments tend to manage many more expense based contracts versus ongoing relationships through revenue based contracts. Finally, procurement departments are typically most concerned about the sourcing and selection process. Conversely, auxiliary departments require functionality that can assist in the ongoing contract administration and management process.

What are some of the actual differences?

- **Storage of Data and Documents**– RevenueVision® allows users the unlimited capability to store any and all documents and correspondence related to contracts and operational metrics (such as budgets) in one place. While most procurement systems provide some storage capacity, it's typically limited. More importantly, due to very nature of what they are designed to manage, they do not possess the ability to store and track operational metrics.
- **Statistics** – RevenueVision® configure and track **any** type of operational or financial statistic – e.g., sales by premise or product type, sales by vending machine or outlet, budgets and budgets to actuals, expense and revenue types, transaction counts by user defined increments, product, labor and operating expenses, etc. Due to its flexibility, provided that a statistic can be definable and measurable, RevenueVision® can track and manage it. **Think about the power of using a single, reliable, accurate and centralized system to eliminate the many spreadsheets typically used by auxiliary departments!** Again, due to their nature, typical contract management systems do not possess this capability.
- **Alerts** – RevenueVision® features user-driven alerts or “ticklers” which can be based upon both date and financial thresholds. It can also manage single and reoccurring events. In addition to being able to identify the relative severity of an alert, users can

also communicate and automate alerts via email both internally and externally. While most procurement systems do provide some capability along these lines, alerting is often limited to date-based activities.

- **Financial/Business Rules** – RevenueVision® provides the ability to configure an unlimited type and quantity of financial rules related to each specific contract. Whether a flat, tiered, product type or true-up commission, in-kind contribution, or marketing, athletic or academic scholarship or fund, RevenueVision® can establish and manage all financial rules, as well as use those rules to determine if a vendor is meeting its contractual obligations.
- **Vendor Payment Verification and Validation** – Through the combined ability to manage financial rules, upload from multiple systems and generate reports, RevenueVision® has the ability to validate and verify vendor payments such as commissions and any other remittances. Once again, this powerful ability eliminates the time consuming need for manually based verification through multiple spreadsheets.
- **Ongoing Contract Administration** – RevenueVision® possesses the ability to manage a contractual relationship through all phases of the life cycle, from RFP, evaluation and award, to the ongoing performance throughout the entire contract. Most typical contract management solutions provide value up through the RFP to awards process, but are not designed for ongoing contract administration and compliance tracking.
- **Manages Both Expense and Revenue Based Contracts** – RevenueVision® has the capability to manage both types of contracts. Most typical contract management system can manage expense based contracts only. Because many of the relationships typically tied to Auxiliary Services are revenue based, the question that one has to ask is, “Am I willing to compromise with a system that can only meet half or only a portion of my needs?” Again, this is really driven by the very distinct differences between the roles auxiliary and procurement departments.
- **Leaseholds** – Whether the lessee or lessor, RevenueVision® can help to manage any leasing relationships. It can track usable square footages or acreages and automatically produce invoices, as well as track and manage actual payments.
- **Invoicing** - RevenueVision® can automatically produce invoices, whether to internal departments or external entities.
- **Amortizations** – RevenueVision® has the ability to automatically track and calculate amortization of vendor or internally provided capital and/or equipment investments.
- **Upload Capability** – RevenueVision® has the ability to upload operational data from multiple outside systems and/or vendor provided data files, serving several valuable purposes. First, it saves time by eliminating the need for manual entry or transfer of data. Next, as the data is uploaded into the reporting analytics tool, it allows for the combined reporting of data from otherwise disparate systems.
- **Campus Card Billing** – RevenueVision® has ability to track and manage relationships with 3rd party merchants that accept a campus card, automating the calculation and processing of payments and commissions.
- **Mapping** – RevenueVision® has a mapping feature that allows for the display of campus maps, building floorplans, and equipment or other assets. Additionally, it provides for the ability to drill directly into operational and contractual information from specific map points.
- **Reporting**

- Ability to configure reports
- Ability to produce and save ad hoc reports against statistical data
- Ability to track, trend and compare data for an ongoing management of results
- Ability to quickly and dynamically drill up and down into data within the entire enterprise
- Ability to create graphics for business intelligence, dashboards and executive summaries.

In summary, typical contract management and e-procurement systems have been designed to effectively manage their targeted purpose, purchasing and the actual procurement process. As previously stated, the role of the auxiliary organization is very much different than that of procurement, and thus, has very different needs. While RevenueVision®'s capabilities can easily deliver to the requirements of both, the more traditional systems can only deliver full functionality to the procurement requirements.

For more information about RevenueVision® or to request a demonstration of the software, please contact:

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You can also visit us on the Web at www.TheSolutionDesignGroup.com.