



CASE STUDY

Contract Management Transformation for a Leading Wealth Management Business



OVERVIEW

The client was managing a critical part of its procurement operations through a siloed legacy system that lacked automation and workflow capabilities and was no longer suited to the complexity of the business. The organisation wanted to modernise contract management by introducing digital workflows, improving integration with wider business processes and creating a more efficient, consistent approach to managing contracts. KA2 was engaged to assess the requirements and implement a solution that would improve contract visibility, data quality and operational efficiency.

THE CHALLENGE

The Group CTO engaged KA2 to explore how the organisation could make better use of its existing technology capabilities to support Supply Chain Services and contract management.

The key requirement was to give users easier access to contract information and improve visibility across supporting business processes.

The Head of Procurement also needed to track global contract performance, monitor key dates and renewal deadlines, and introduce consistent data standards to reduce duplication and errors.

The existing approach limited transparency and made it harder to manage contracts consistently across the business. The organisation needed a centralised solution that could support different contract types, improve accountability and provide a stronger foundation for operational resilience.



"KA2 delivered the project with agility and at pace. They helped us recognise the wider value of our platform and how it could be used to accelerate business outcomes through improved processes and automation."

Head of CIO Office
Global Wealth Management
Organisation

THE SOLUTION

Working in partnership with the Group CTO and Supply Chain Services team, KA2 identified a suitable contract management solution that met the core requirements while offering opportunities for wider improvement.

KA2 implemented standard functionality to establish a central contract repository and management capability, then identified further enhancements and a roadmap for improving the wider operating model:

- Integrating business and technology services, processes and workflows
- Introducing business-led contract ownership
- Correcting missing, inaccurate and irrelevant data
- Retiring redundant services
- Automating manual activities to reduce communication gaps and missed deadlines
- Establishing a stronger foundation for operational resilience



CASE STUDY

Acting as the specialist delivery partner, KA2 worked alongside the bank's existing offshore support partner to deliver the solution, including testing and release. Our approach prioritised standard functionality with zero customisation. We also challenged the France-based Supply Chain Services stakeholders to review existing processes and adopt the new platform workflows with minimal configuration.

THE DELIVERY

The new solution standardised and automated contract management lifecycles across different contract types and currencies. It introduced role-based access controls for sensitive information, supported business stakeholder ownership and connected centralised contract data with other processes, including incident management.

Using the KA2 Smarter Framework and an agile delivery approach, the team implemented the contract management solution in under five weeks, including the migration and cleansing of contract data from the legacy system.

The implementation provided a consistent approach to managing contracts while improving access to information, supporting more efficient workflows and creating a foundation for further integration.

The project also received a five-star customer satisfaction rating from the key Supply Chain Services stakeholder.

THE BENEFITS

The new contract management solution replaced a siloed legacy system with a more integrated and automated approach.

Key benefits included:

- Improved efficiency: Automated workflows streamlined contract reviews, approvals and renewals.
- Better data quality: Standardised contract data reduced duplication and improved accuracy.
- Greater visibility: Improved reporting provided clearer oversight of contract values, expiry dates and renewals.
- Stronger integration: Connected processes improved incident, change and release management.
- Improved operational resilience: Centralised contract information supported vendor risk management and resilience planning.
- Regulatory readiness: Accessible, accurate records made it easier to respond to changing requirements.

The result was more effective contract management, improved transparency and a stronger foundation for operational resilience.

OUTCOME HIGHLIGHTS



Creates more efficient contract review processes to improve approval timelines, transparency and compliance



Digital Workflows and automation transform contract management, making it easier for stakeholders to review, edit and sign contracts from anywhere



Standardisation of contract types, forms and reduced data points to ensure data integrity and cost efficiencies.



Single data source to support Vendor Risk Management and Operational Resilience objectives.