Contract Management

If you have been awarded a contract, the buyer will then want to work with you to ensure that the contract works as well as possible. This is Contract Management.

You may also hear the term "Supplier Management". Supplier Management refers to activities with a supplier across a range of contracts with the same buyer - such activities tend to be more strategic in nature. As a result it is difficult for a buyer to perform Supplier Management if Contract Management processes and procedures are not in place.

Some benefits of Contract Management may include:

- no contract surprises or escalating costs
- more efficient processes
- easier change management
- consistent processes.

The following sub-stations will further detail some key stages of Contract Management.