



Press Contact:
Kelly Deacon
kdeacon@intesource.com
Intesource, Inc.
602-445-2200

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Savvy retailers are using Contract Management for increased visibility

Phoenix, AZ – April 19, 2011 - Contracts. They are an integral part of every business. Possibly the most important business tool. And over the last couple years, they've been impacted like never before - think supplier bankruptcies, failure to deliver on agreements, and restricted inventory levels. As a result, NCMA statistics show that Contract Management is experiencing tremendous growth despite the economic downturn.

Forward thinking retailers are jumping on the contract management bandwagon. Throwing out the filing cabinets and automating their contracting processes to ensure negotiated savings become fully realized on the bottom line.

St. Louis, MO-based Schnuck Markets recently converted to an enterprise-wide contract management process. "Across all departments, Intesource Contract Center (ICC) helps us to more effectively manage contract end dates, auto renewals, price fluctuations to commodity indexes, and insurance certificates. The ICC helps us monitor auto-renewal contracts, allowing more time to reevaluate the ongoing need for the service or contract. Operational savings realized in this way just helps to better serve our customers", said John Scherer, Director, Procurement Services. "Based on increased usage by all departments where there is a need for contracts, we have expanded access to key stakeholders throughout the company from procurement to senior management."

AMR Research found, "Most buyers want contract management functionality included as part of their sourcing suite". Intesource Contract Center can stand-alone or integrate with Intesource's suite of e-Sourcing solutions. Other retailers partnering with Intesource include Harris Teeter, Meijer, Price Chopper, Spartan Stores, and Wegmans, to name a few.

Different from the traditional contract management system, the Intesource Contract Center features an automated contract oversight process for managing documents accessible through your web browser. It's designed for the sourcing professional and allows for complete transparency and control of your contracts. Contract Center contains an array of powerful tools that allow users to manage agreements in a user friendly environment that is customizable and easy to navigate. Intesource also offers full-service, e-Sourcing solutions and vendor management tools and services designed specifically for the procurement professional.

About Intesource

Intesource, Inc. is a provider of web-based e-sourcing solutions and services including reverse auctions, vendor management, and contract management. Serving market leaders in the retail industry, the company delivers superior technology backed by industry-leading, full service support. Intesource's enterprise solutions integrate with your existing processes to deliver high impact results – a 30% improvement in sourcing efficiencies and 18% reduction in the cost of goods and operating expenses. For additional information visit www.intesource.com.