



Practical tips for managing contract renewals with Couranto Clarity



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In a previous article, we outlined how you should consider managing [the accounting treatment of multi-year contracts to stretch your budget](#). In this article, we'll examine how Couranto Clarity helps organizations to better manage their renewals, including renewals of multiyear contracts.

Challenges of managing subscription renewals

Information specialists face several challenges around coordinating renewals while minimizing unnecessary expenditure. For example, it is easy to accidentally allow subscriptions to lapse leaving colleagues without access to an important information source.

In large organizations, renewals can be complex with many hurdles to navigate, whether it is coordinating renewals with multiple stakeholders, budgeting for licenses that run across multiple accounting periods, or more of that ilk.

From an expenditure perspective, challenges include avoiding accidentally renewing unused subscriptions: where users have left the company and no seats are in use. That's a particularly pertinent challenge when subscription products are set to automatically renew by the vendor.

Nor do you want renewals to run to the wire. If the pending expiry of a license is noticed only close to the expiry date you will lose negotiating leverage with the vendor and deny yourself the opportunity of finding alternatives. With subscriptions coming in and out of renewal, budgeting and cash flow get challenging. Did we spend over, or under budget? How much money is left?

Couranto's visual cues help you stay on top

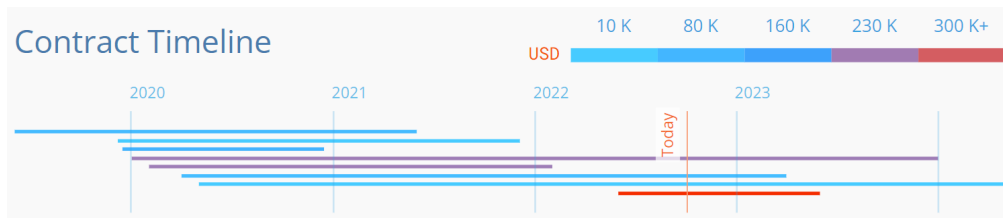
With dozens, hundreds or even thousands of licenses and memberships running concurrently and so many factors at play -- including dates, budgets, allocations,

chargebacks, users, usage, umbrella agreements, alternative sources, and more -- it is hard to keep ahead of renewal requirements.

Couranto Clarity provides a suite of tools to help you manage renewals – including several comfortable visual cues.

First up is the Couranto Clarity dashboard where you can see an at-a-glance contract timeline.

Contracts are color-graded according to value so you can easily identify your high value contracts and when you need to start the renewal process.



The Clarity Contract Timeline

When you identify a contract that's approaching renewal simply click on the visible line to access the full contract details including renewal date, number of seats in use, and value..

Drilling down for complete insight

Key facts pertaining to renewals can easily be overlooked, but Couranto Clarity gives you easy access. For example, the License Manager provides a quick overview display of the number of contracts expiring within one year, 120 days, or 90 days – and contracts already expired.

Clicking on one of the expiry windows renders a list of contracts within that period. You can easily filter contracts according to the renewal state – or according to the contract value, while quickly scanning for those that are set to renew soon.

ALL	NO EXP	1 YEAR	120 DAYS	90 DAYS	EXPIRED
4	0	2	0	0	0

Quickly access expiring contracts

Gaining rapid insight into contracts due is just one way that Couranto Clarity helps you manage renewals. For example, you can also gain insight into umbrella agreements, view your other subscription licenses, assess your spend with a particular publisher and view a list of users for a specific product.

Determining which contracts to renew and which to lapse can be tough. Our publisher usage statistics and the Couranto polling feature helps you engage user interest and gather preferences for a renewal or an alternative solution.

Reduce the opportunity for errors and surprises

By acting as a central repository for all contract data, Couranto Clarity brings you greater control over the renewal process because the enhanced visibility reduces the risk of a costly mistake. At its simplest level, Clarity will help you identify duplicate contracts that can be consolidated into a single, larger license on renewal.

By surfacing pending renewals long before they are due, Couranto removes the risk that you'll need to rush to renew, enabling you to engage the vendor to negotiate the best possible renewal, either through improved pricing or enhanced value.

What's more, thanks to the clear contract history you'll have immediate insight into past prices – and annual increases -- giving you more insights to inform the renewal negotiations. This also helps with planning, because based on the historical CAGR recorded in Couranto Clarity, you can project the cost of the next renewal contract -- enabling you to accurately budget for these costs.

Getting a grip on renewal (and budget) obligations

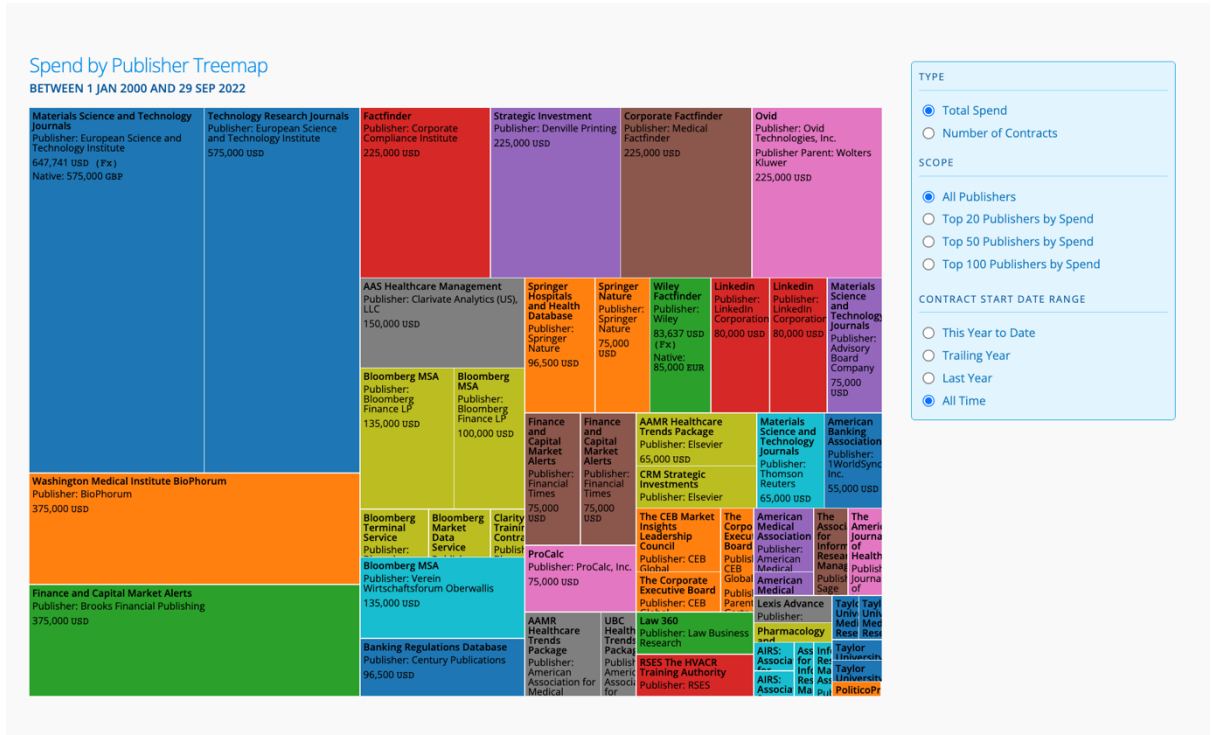
Couranto makes it far easier to understand where you stand regarding renewal obligations. For example, what you have already committed to paying through multiyear agreements – or if an agreement straddles a second or third year, possibly with annual payments at different amounts for each.

That knowledge will help you avoid a position where you are committed to expenditure that doesn't fit into your budget – or the risk that you are underserving the information needs of your users because some of the budget allocated to you will go unspent.

Couranto Clarity also helps to prevent simple administrative mistakes. For example, preventing the auto-renewal of an agreement when no users are assigned to the license. Likewise, Couranto provides instant visibility into the

number of seats currently in use, so when renewing you can optimize the contract and avoid over-licensing.

Zooming out, Couranto Clarity offers a Spend by Publisher Tree Map to help you visualize your spend – showing you where the bulk of your budget has gone across a timeline of your choice, and revealing components of your spend that may have otherwise gone overlooked.



The Spend by Publisher Treemap

More control and more efficient budgeting with Couranto

In this complex Information Asset category, visibility brings efficiency – and that’s exactly what Couranto Clarity does for the complex renewals processes faced by information professionals.

By making renewals data more visible and easier to interpret we give you the tools to organize and process your renewals more efficiently. In turn, you maximize your available budget, while ensuring that your users always have access to key, critical information.

You can [read more about Couranto Clarity](#) here.

A WBENC and Disability:iN certified diverse company with more than 30 years experience in corporate information contract management, Couranto serves clients globally with strategic programs that maximize the value of information portfolios by reducing costs while improving access to licensed content, data resources, intellectual property, corporate memberships and related contracts. Couranto's Discovery and Clarity platforms provide custom-configured end-to-end information access, budget planning and license management tools. Built on deep expertise and a long history of client successes, Couranto solutions add value to your information and help drive innovation throughout your organization, creating enduring impact.

Interested in what Couranto can offer your business?
Contact Stephen Phillips for more information.

Stephen Phillips is a global leader, influencer and advisor with over 30 years of experience in knowledge and information management, document services, analytics, and vendor management.