Contract Management Lifecycle

Contract Proponent (Sponsor)

1
Contract need is identified and negotiated outside of system.

Contract Administrator

2
Contract is Authored or imported into the system and is routed for Collaboration.

Contract Collaborator

3
Internal collaboration process begins.

External Collaborator (Supplier/Contractor)

4
External Collaboration.

Contract Administrator

Collaboration process is complete.
Contracts $25k and greater are submitted to Procurement and Payment Services for Approval.

Approver

6
Contract is Approved by Procurement and Payment Services Approver and is routed for signing.

Contract Collaborator (SIGNER)

7
Contract is Signed.

Contract Administrator

8
Fully executed contract (signed by both parties) is scanned and uploaded into NUFinancials. The contract status is set to 'Executed' and is ready to be used.