

# MATRIX ENTERPRISE™

FOR HOSPITALITY APPLICATIONS



## HOSPITALITY CONTRACT MANAGEMENT SOFTWARE SOLUTIONS OPTIMIZE PROPERTY NOI

The hospitality industry has been significantly impacted by the recent economic downturn, forcing properties to reduce their expenses to offset lower occupancy rates and revenues. While the industry has developed specific software solutions to optimize room sales and manage revenues, the same cannot be said for managing operating expense and driving cost savings.

Most operating companies with multiple properties lack the visibility into the specific costs and contract terms of each property's buy-side and sell-side agreements. Moreover, these companies lack the ability and resources to search both electronic and manual documents repositories to get a real sense of the legal and financial risks. As a result, the industry is missing an opportunity to achieve the efficiencies needed to improve operating profits. Many companies cannot answer these basic questions regarding the properties they own or manage:

- How many third party contracts, licenses, and permits do you have at each of your properties?
- Do you know the renewal dates for each of these contracts, licenses and permits?
- How many different elevator, pest control, trash removal, and related vendors are you using and which ones offer the best price value?
- Do you have policies and procedures in place to comply with Sarbanes-Oxley and/or other compliance initiatives?

In order to achieve operating efficiencies, companies must first be able to answer the above questions. For a single property, this is a relatively easy task. However, if an operator/owner has multiple properties, this can become overwhelming and very labor-intensive process.

### KEY BUSINESS DRIVERS

**Standardization:** Address the need for contract process and structure standardization while lowering administrative and legal costs associated with establishing and managing strategic relationships.

**Speed:** Collapse contract creation and negotiation cycle times by up to 50% or more and reduce DSO with back-end integration with existing ERP systems.

**Business Intelligence:** Optimize buy or sell side contracts through increased transparency and deeper analysis of enterprise-wide contract data. Communicate best practice information and instruction from Legal, Business and Finance.

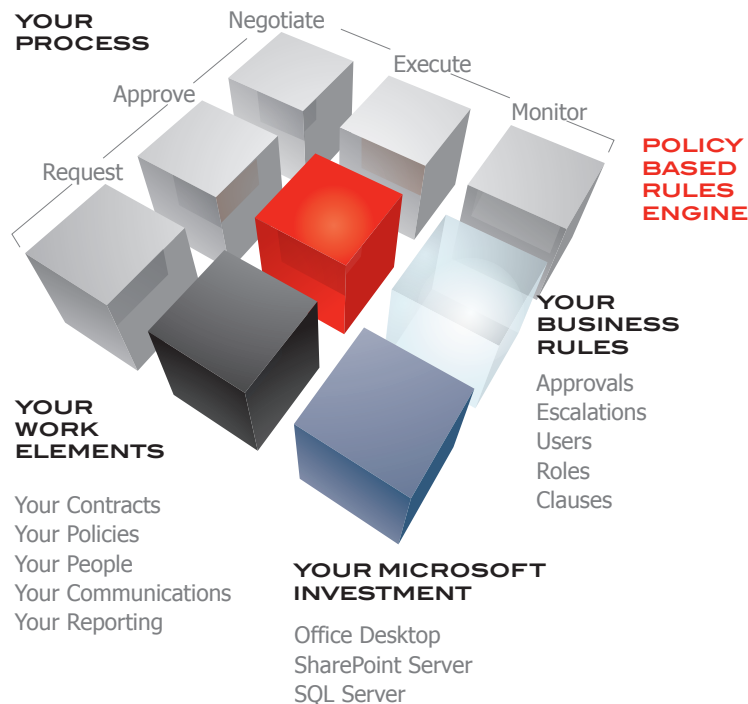
**Governance and Risk Management:** Reduce operating and regulatory exposure through system level enforcement of request-to-contract procedures and eliminate rogue and redundant contract versions that drive up contractual risk.

CLM Matrix's collaborative workflow solution has been uniquely configured for the hospitality industry to:

- Digitally store and retrieve all contracts from a central repository.
- View a summary of key contract terms and conditions for each contract.
- Aggregate like contracts to analyze potential cost savings by comparing master agreement terms or renewing agreements at negotiated market rates.
- Automate your contract obligations and mitigate your risks through system generated e-mail alerts.
- Drive compliance to audit policies and procedures.

We work with a number of independent and corporately managed hospitality companies to reduce risk and costs while increasing revenues and vastly improving productivity. Please contact us to find out how CLM Matrix can help you achieve greater operating efficiencies.

#### HOW MATRIX SOFTWARE WORKS



#### ABOUT CLM MATRIX

CLM Matrix is the market leader in Contract Lifecycle Management (CLM) software solutions on Microsoft Office and SharePoint technology platforms. Our solution extends the functionality of traditional contract management software by adding features such as:

- Rule-based document creation
- Clause libraries
- Policy-based approval workflow
- Automated reminders and alerts
- Real time user defined reporting
- Integration with legacy enterprise software
- Contract compliance tracking
- Multi-language capabilities
- Support for global environments
- Fully configurable to specific process and document types without code (wizard driven)



#### MATRIX SOFTWARE IS:

- Flexible** – dynamic process and workflow modeling.
- Configurable** – dynamic data definition changes.
- Adaptable** – Hosted, SAAS, or perpetual licensing models.
- Extensible** – Integration with CRM, SRM and ERP systems.

To learn more about CLM Matrix and our award winning software solutions, please visit [clmmatrix.com](http://clmmatrix.com) or contact us directly at 1.800.961.6534.