Contract Management

CURRENT STATE

Some agencies do not have access to a tool to manage their contracts other than a spreadsheet.

Some agencies use IPRO, managed by Division of Purchasing.

FUTURE STATE

All agencies will use Luma to manage their contracts and view statewide contracts.

CURRENT STATE

The contract close-out process is currently done manually.

FUTURE STATE

All agencies will use Luma to manage their contracts and view statewide contracts.

Agencies will be unable to process payments against a closed contract.

BENEFITS

★ Agencies will have detailed contract management tracking to inform stronger business decisions.

★ Agencies will validate contractor's obligations are being met through the sophisticated contract management tool.

★ Luma will help prevent invalid payments against a contract by recognizing invoices that are not eligible for payment.

★ Luma will alert staff when a contract is nearing its expiration date. This can help prepare contract managers, sourcing managers, and other staff to gear up for new contracts or sourcing events that might be needed.

★ Luma will provide contract managers with a tool to assist in tracking whether the supplier and the state have met all their obligations under the contract.