

## Contracting

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Contract management (*Contracting*) simplifies and clarifies contract creation, approval and storage. Tools include contract templates and approved clauses, automated approval flow (with escalation when required), and streamlined storage and publication of supplier contracts. Good quality contracts are created and (re)used by Philips and our suppliers.

### **Benefits of *Contracting* for suppliers**

- Transparency – suppliers sign contracts with us as ‘One Philips’
- One central contract
- Compliance and completeness – a closed loop between strategic & operational processes
- Efficiency in negotiation with Philips

### **How to access *Contracting*?**

Currently, suppliers cannot access contracts online. You can however receive draft or final contracts as attachments to an email message during a contract negotiation.

You can access *Contracting* via the [Supply World portal](#).

