LIVE WEBINAR

Raiffeisen Bank's Global Contracting Excellence Journey with SirionLabs

27th April 2021

Before we get started

THE HOUSEKEEPING ITEMS:

- Webinar slides and recording will be emailed
- Enter questions in the Questions tab on the webinar panel

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Featured organizations

Raiffeisen Bank International (RBI) considers Austria and Central and Eastern Europe (CEE) its home market. 13 markets of the region are covered by subsidiary banks. Additionally, the RBI Group comprises numerous other financial service providers, for instance in leasing, asset management or M&A.

For more information, visit
www.rbinternational.com

World Commerce & Contracting
is an association dedicated to helping its members from all around the world achieve high performing and trusted trading relationships. They help organizations understand contracts and be skilled at managing commercial relationships.

For more information, visit
www.worldcc.com

SirionLabs is the SaaS leader in AI-powered CLM, helping enterprises manage the complete contracting lifecycle on a single, easy-to-use platform, enabling improved savings, business outcomes and effective risk management.

For more information, visit
www.SirionLabs.com

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What will be covered today

- Challenges posed by RBI's unique operating structure and stringent banking regulations
- How RBI leveraged SirionLabs' AI-powered CLM technology to address these challenges and transform its contracting process
- Benefits realized and the road ahead for RBI's contract management transformation initiative

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Meet the speakers

Marcus Haberschusz-Beaufort

Group Procurement, Outsourcing & Cost Management

Raiffeisen Bank

Paul Branch

Chief Technology Officer

WorldCC

Scott Quinn

Vice President, Customer Success

SirionLabs

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Raiffeisen BANK

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PANEL DISCUSSION

Raiffeisen Bank's Global Contracting Excellence Journey with SirionLabs

RBI at a glance

Raiffeisen Bank International

Central Europe	Southeastern Europe	Eastern Europe	Group Corporates & Markets	Corporate Center

30+ YEARS BANKING EXPERIENCE IN CEE

€ 804 M FY 2020 PROFIT (CONSOLIDATED)

17.2 MILLION CUSTOMERS

25 COUNTRIES

45,000+ EMPLOYEES

Scale of Sirion CLM implementation at RBI: Multi-country, multi-lingual rollout

€ 3B

TCV Under Management

14

Countries Covered in the Rollout

12,500+

Active Suppliers Managed

1000+

Multi-language Contracts Authored Monthly

7

Languages in which Contracts are Authored

40+

BI Dashboards for Comprehensive Regulatory Reporting

36K+

Contracts Migrated

9000+

Hours Spent Per Month On Sirion On Average

~500

Unique Monthly Active Users

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Need to comply with stringent banking regulations and guidelines

- Complex Regulatory landscape with several local country-level banking regulations (EU and non-EU) to be complied with
- Compliance with DPA, GDPR, SRB and EBA directives
- Need visibility into relevant contracts affected by regulations and one-off events such as Brexit or EBA/SRB-Reports

European Banking Association (EBA) guidelines

Governance

- Internal governance controls for banks
- Unified rules for managing intra-group and third-party outsourcing arrangements

Reporting

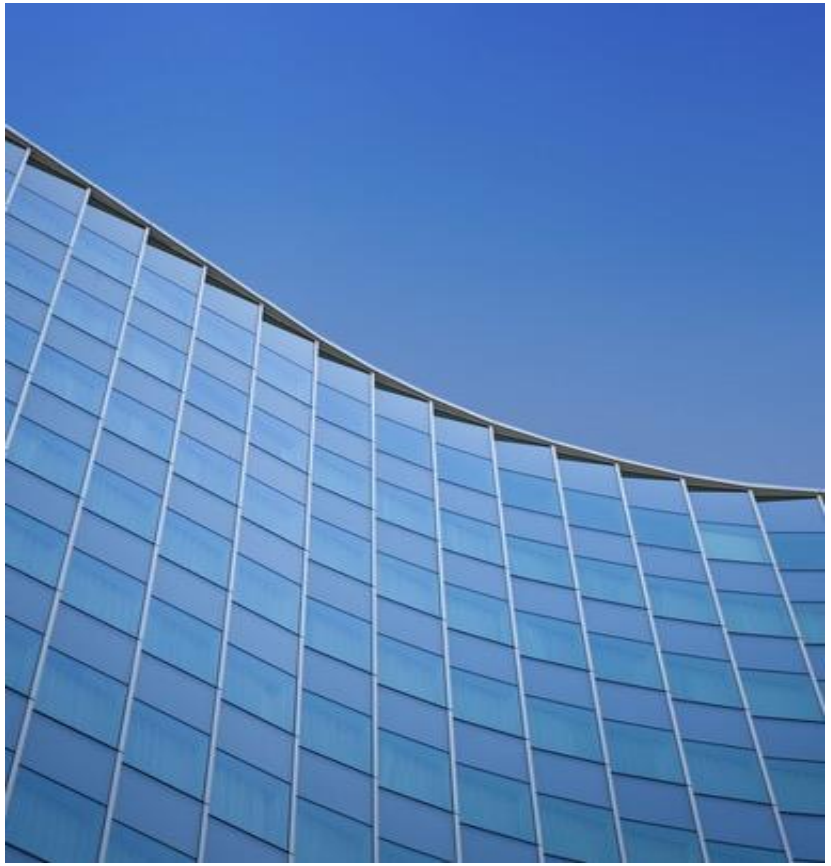
- EBA-defined regulatory requirements to be tracked & reported periodically in the prescribed format
- Need to track and report on the outsourcing value chain

Visibility

- A centralized repository for all contracts
- Key metadata fields to be reportable

Manual and non-standardized contract authoring process required significant effort to ensure compliant and audit-ready contracting

Authoring | Repository | Governance



- Multi-language contracting with country-specific customizations
- Disjointed authoring processes followed at local entities; central procurement lacked visibility
- Lack of standardized clause and template libraries – making it difficult to ensure that contract managers use the correct / latest versions
- Lengthy negotiation time due to lack of defined approval process & email-based redlining
- Inability to refer to comments or feedback received during legal review
- Inefficient search for documentation in case of internal/external audit

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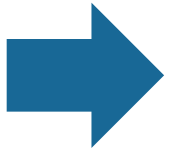
Absence of a centralized repository led to limited visibility over consolidated supplier base and contract metadata, making audit response inefficient

Authoring | **Repository** | Governance

- Need for central registers for outsourcing and SRB-relevant contracts as mandated by regulators, centrally and for each local entity
- Contracts stored in disparate country-level data silos
- Lack of a consolidated view of RBI's supplier base and the obligations promised in the respective contracts
- Lack of detailed metadata to enable easy search
- Ineffective risk mitigation due to limited visibility into risks and liability



Inefficient Audit Response

- Absence of structured reporting data
- Required months of manual effort to collate data from individual entities
- Limited audit trail for reference

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Inconsistent governance practices increased risk of regulatory non-compliance

Authoring | **Repository** | Governance

- Lack of a standardized and centralized system across network banks to manage contracts and suppliers
- Inconsistent supplier management across the group due to limited alignment of supplier governance practices
- Central procurement team had limited visibility into governance processes at network banks (needed statistics and not just process-rules)
- Absence of a tool that could send timely alerts and reminders to internal stakeholders (procurement, other business units) for important time-bound activities

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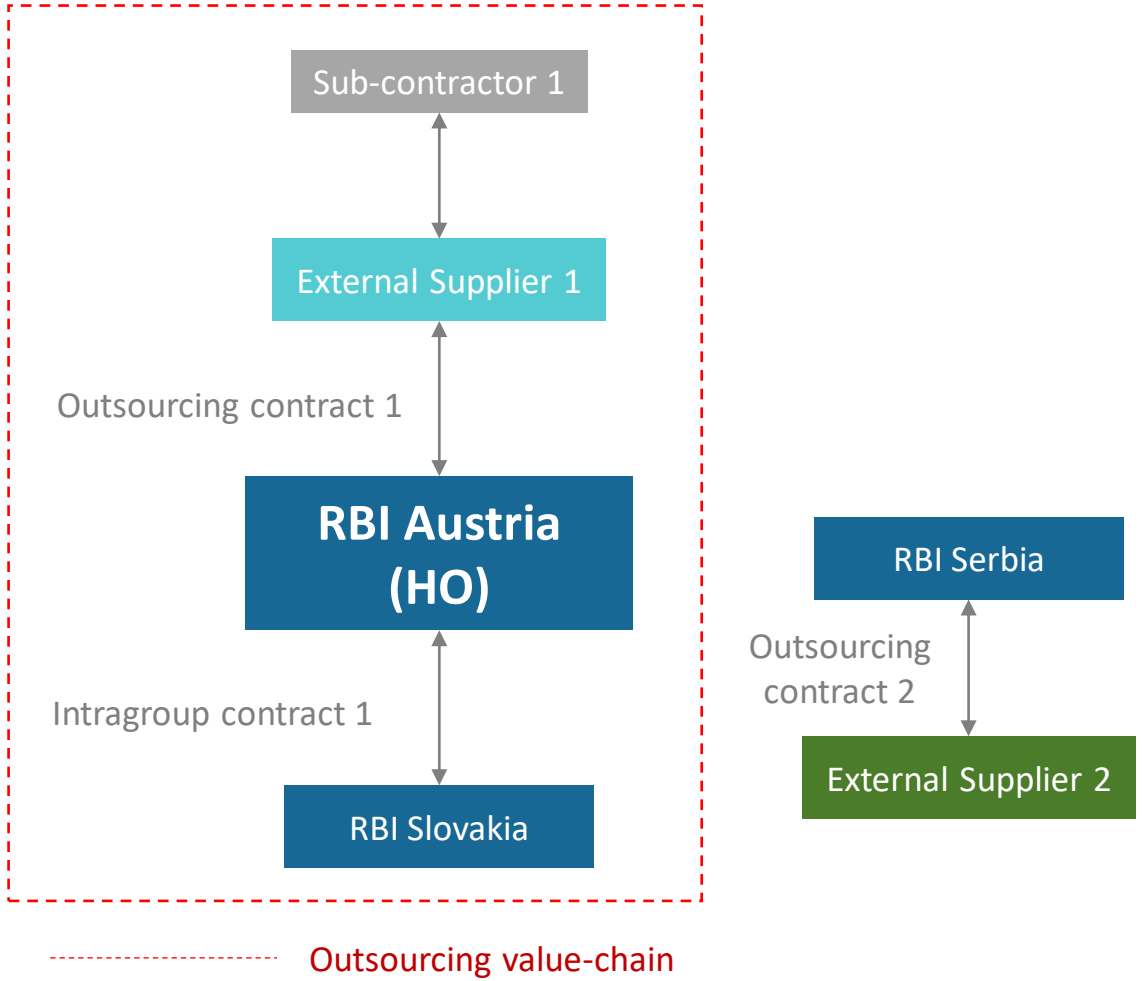
RBI's unique contracting structure added another layer of complexity

The central procurement team manages two types of contracts:

1. **Intra-group contracts** where these network banks procure and consume services from each other
    - Challenging to manually track the subcontractors in the contracting value chain
2. **Outsourcing contracts** with 3rd party suppliers
    - Up to 35 metadata fields specific to outsourcing contracts need to be captured as per EBA guidelines
    - Local entities also sign outsourcing contracts with local suppliers without going through the central procurement team



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Recognized the need to upgrade contract management infrastructure to overcome these challenges

Centralized Repository

For a unified view of contracts across 14 countries for better transparency; improve compliance with regulations

Contract Negotiation & Creation

To digitize and standardize the contract authoring process with structured clause and template libraries in multiple languages

Risk Assessments & Analytics

Structured information on obligations and risk across legacy contracts - outsourcing and intra group

Reporting & BI Dashboards

Pre-defined reports and customizable dashboards for effective reporting and efficient audit response

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Evaluation of Contract Lifecycle Management (CLM) technology

Stakeholders involved: Comprehensive process involving the central and regional procurement teams at the 14 network banks

Key decision-making criteria:

Fit for purpose

Motivation and commitment

Easy and fast deployment

Why Sirion?

- Easy to deploy cloud-based solution needing minimal resources with limited involvement of the IT team (primarily IT security)
- Ability to author, store and generate insights for contracts in multiple languages including English, Russian, etc.
- Agile development and speed to tailor functionality to RBI's unique needs
- Highly flexible and configurable workflows to address complex, region-specific approvals
- Extensibility: End-to-end CLM functionality across repository, authoring and performance management on a single platform
- Highly integrable and interoperable with existing enterprise systems

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A phased implementation approach | Country-specific localization of the platform

Steps followed in each of the above phases:

- Integrations with existing procurement systems like Oracle iPRoc for migration of supplier data into Sirion
- Migration of all country-specific legacy contracts into Sirion's centralized repository
- Configuration of authoring workflows to cater to needs of each country-level entity
- Defining and mapping country-specific user access for the centralized repository

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RBI's implementation experience: First group-wide SaaS implementation, fastest implementation for any technology

Key considerations for implementation:

- Standardizing contracting, reporting and governance processes across 14 countries
- Defining complex approval workflows and user-access for the repository (for internal and 3rd party users)
- Changing the way of working with increased emphasis on reporting
- Addressing resistance from users to move to a new platform

Change management strategy:

- Strong executive sponsorship and support from the Group CPO
- Adoption of a data-driven approach to measure the change
- Identifying 'Champions' at each of the 14 countries responsible for training users
- Sirion CLM was mandated to ensure adoption

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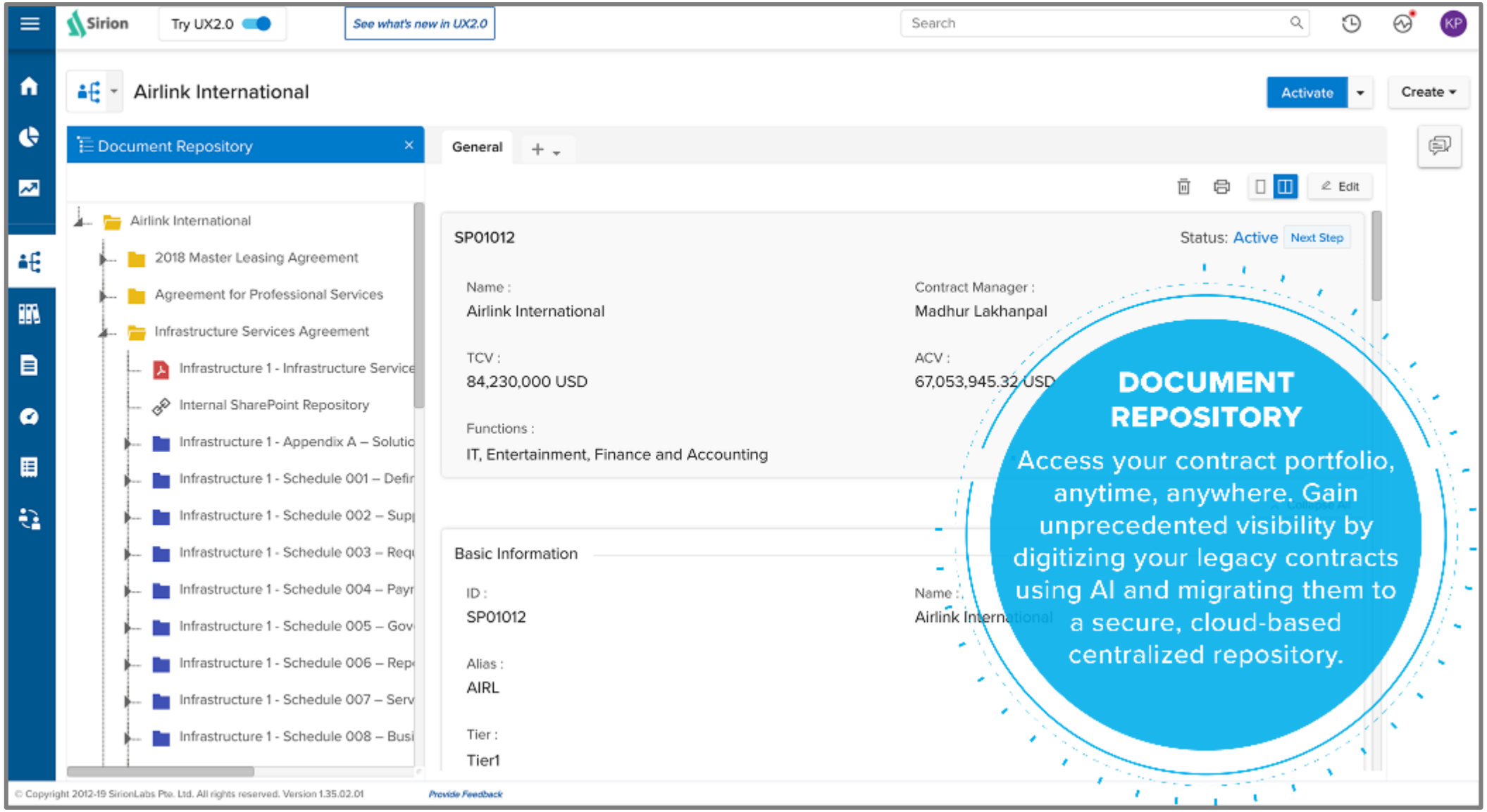
Sirion CLM in action | Hierarchical, access-controlled, centralized repository



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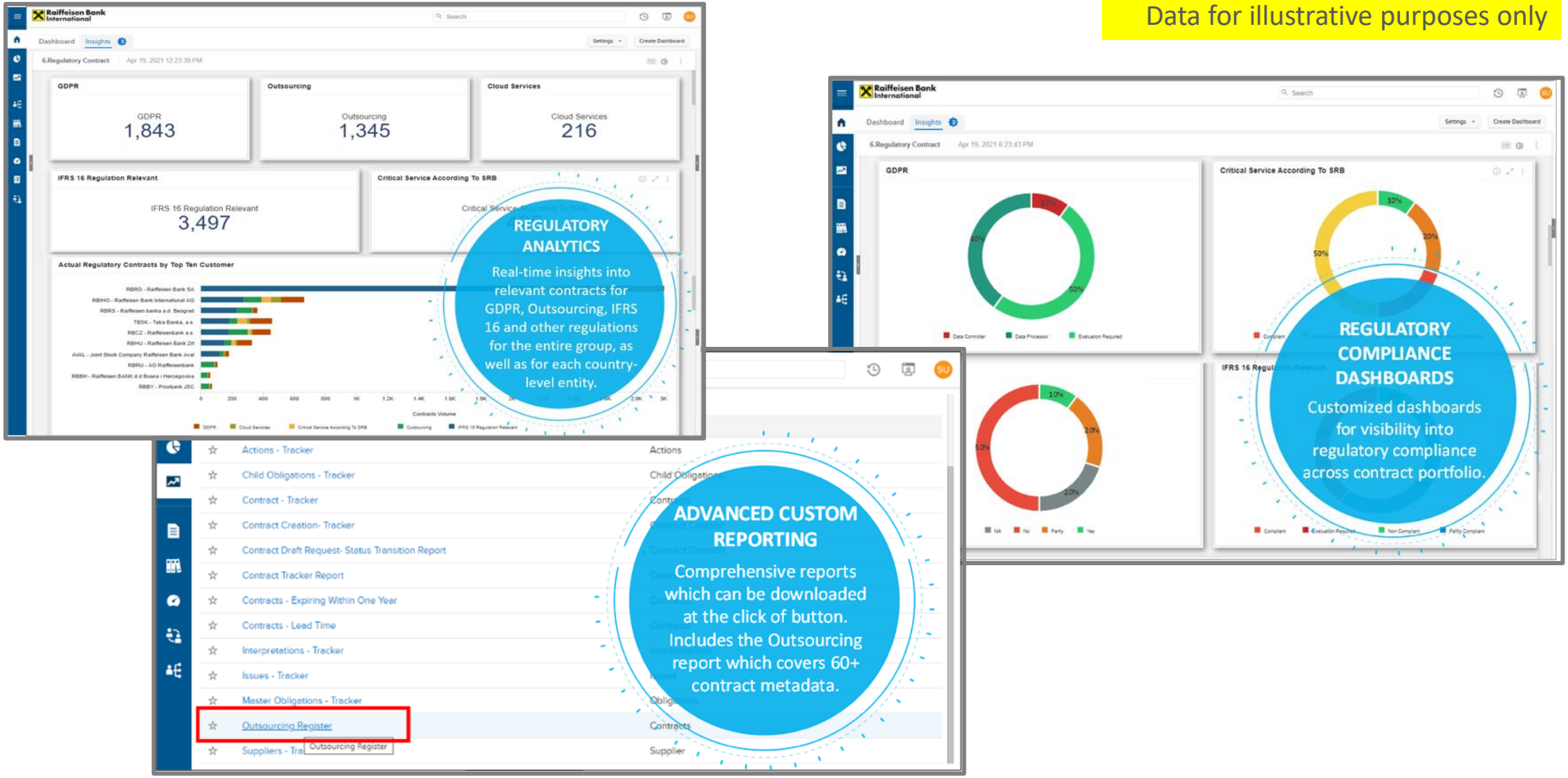
Sirion CLM in action | Regulatory analytics & reporting for stronger compliance

Data for illustrative purposes only



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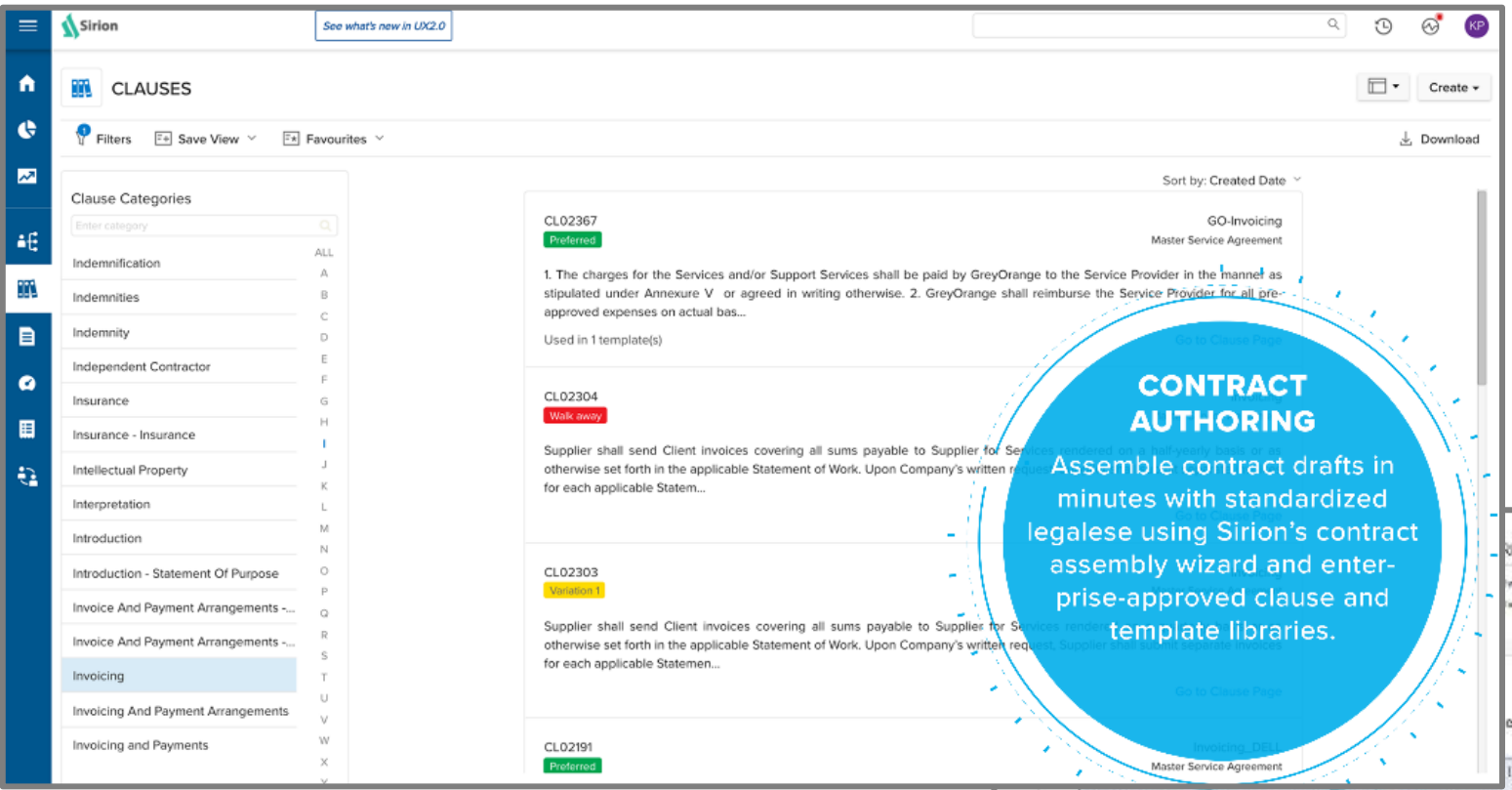
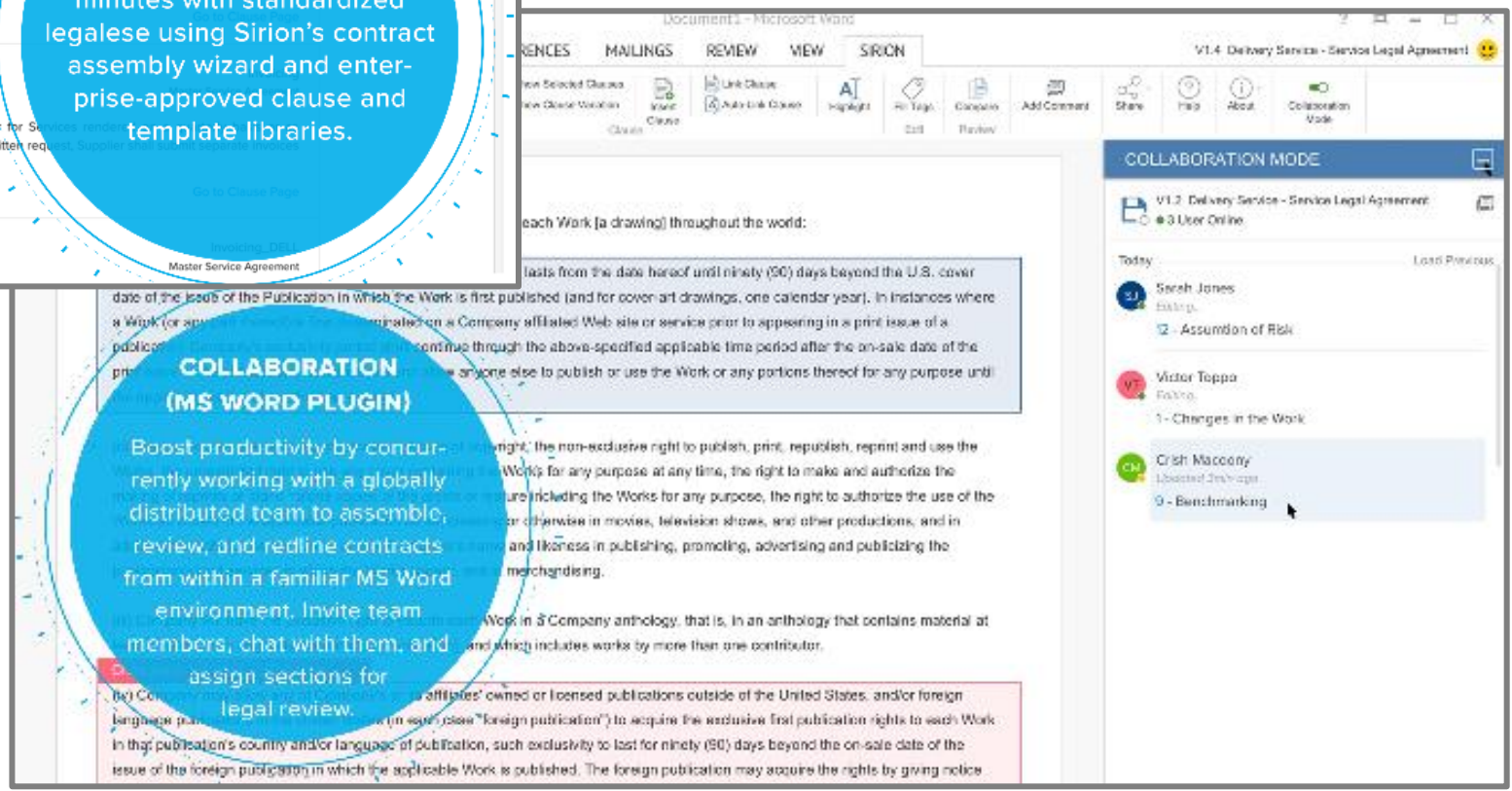
Sirion CLM in action | Digital authoring & negotiation for faster, standardized contracting



CONTRACT AUTHORING

Assemble contract drafts in minutes with standardized legalese using Sirion's contract assembly wizard and enter-prise-approved clause and template libraries.



COLLABORATION (MS WORD PLUGIN)

Boost productivity by concur-rently working with a globally distributed team to assemble, review, and redline contracts from within a familiar MS Word environment. Invite team members, chat with them, and assign sections for legal review.

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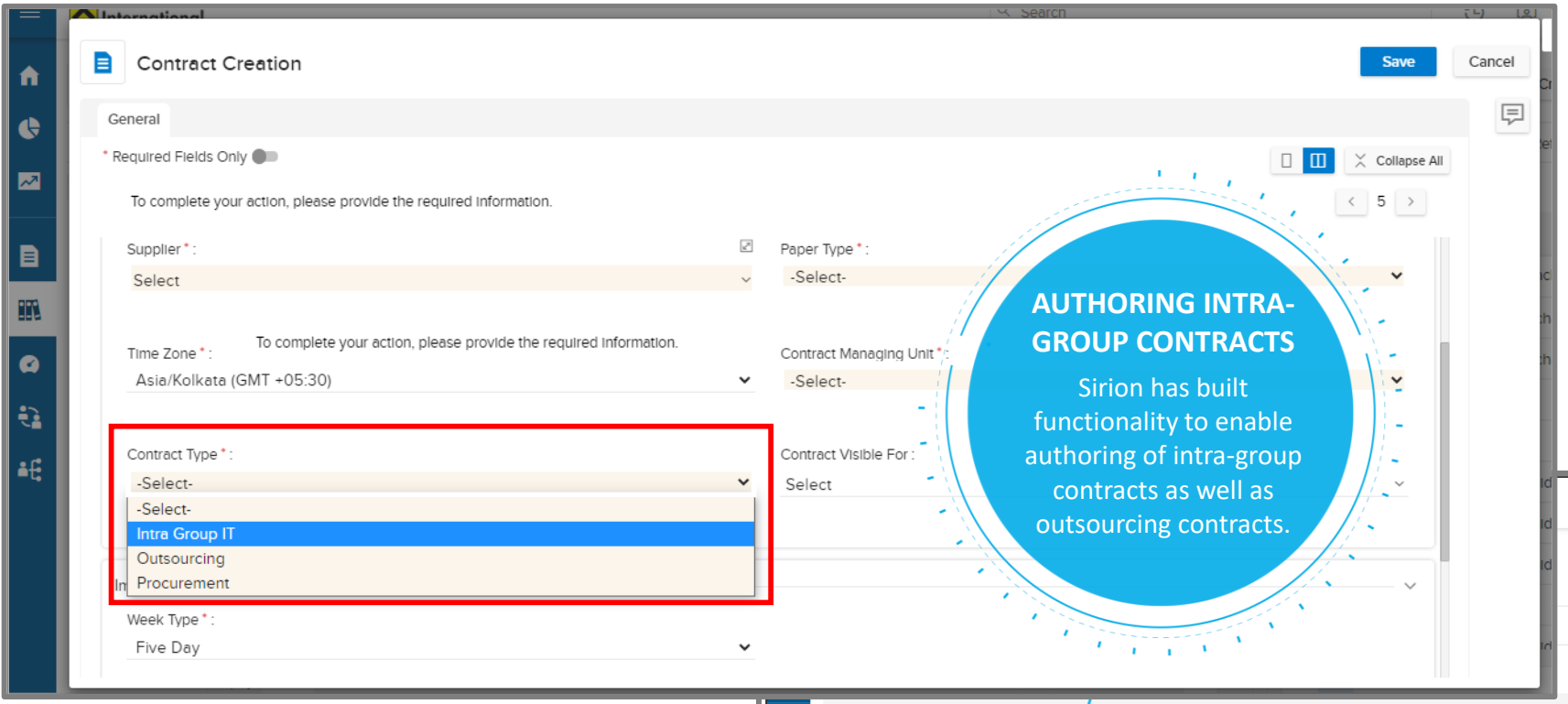
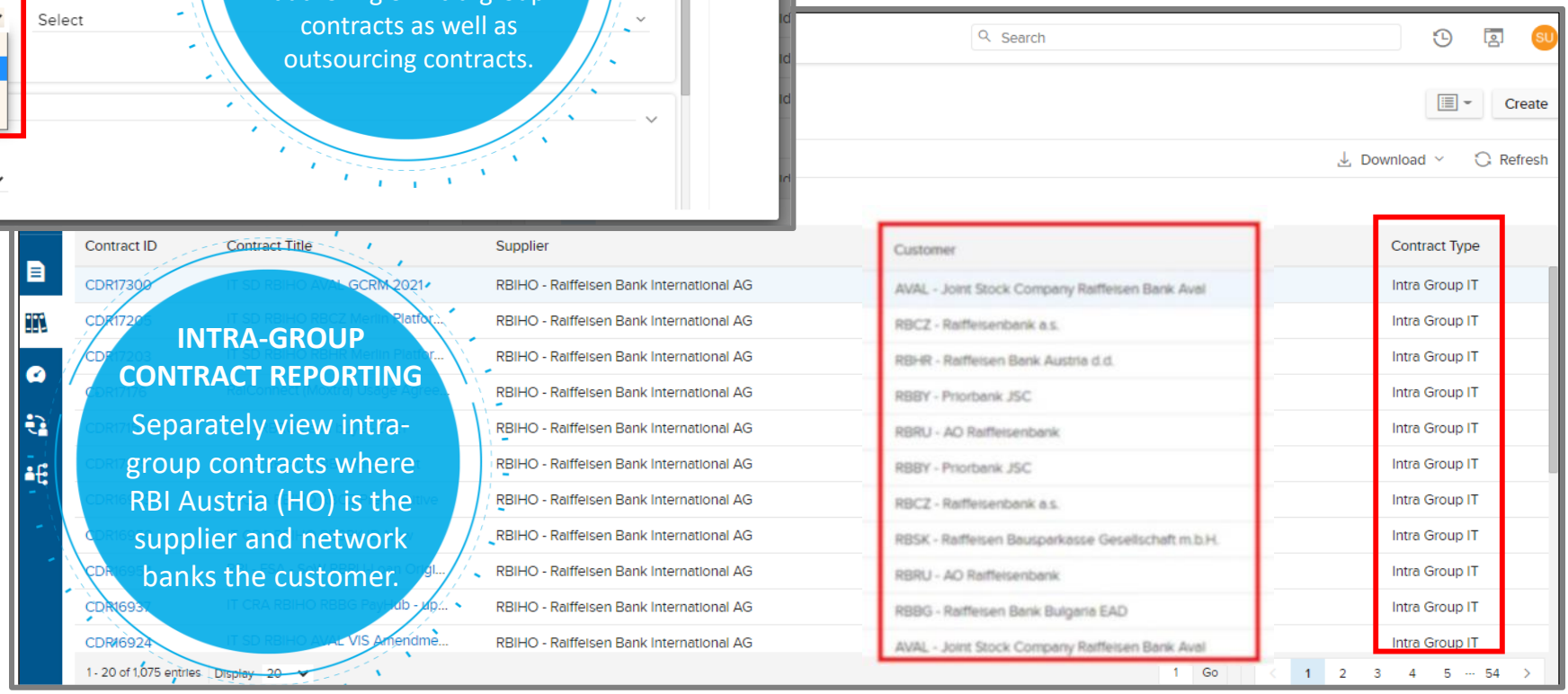
Sirion CLM in action | Intra-group & outsourcing contracts: Authoring and reporting





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Sirion impact / benefits delivered

80%

Time reduction in searching for contracts and creating reports

Improved Adherence

To approved contracting process

SRB & EBA

Reporting-ready system

100%

Efficiency Gained for Audits

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Suggestions for other organizations undergoing large global deployments

- How Sirion helped with RBI's global, multi-country, multi-language complex rollout
- Other learnings

Plans for the future

- Expanding use of Sirion's functionality
- Opening-up Sirion to external suppliers so they have access to the same data as their RBI counterparts (already started)
- All negotiation and collaboration involved during the contract authoring phase with external suppliers will take place on Sirion

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What's next?

- Please complete a brief survey at the end of this webinar to give us your feedback
- Look out for a follow-up email with a copy of these slides and a recording of the webinar
- Join us for more such events

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