Working with Contracts

Exercise Guide

Version 1.0

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Preface

These training exercises are based on the Spring ’22 release of the Contract Lifecycle Management (CLM) application.

Overview

This exercise covers fundamental features and functionality of CLM. The exercise shows contract details, and viewing and generating contract documents.

This is a hands-on course with practical lab exercises. The lab exercises are designed to be used with a provided training playground.

What You Will Learn

When you complete this training, you will be able to:

- Review contract details
- View contract document
- Generate new contract

Prerequisites

The prerequisites for this training include a solid understanding of basic Salesforce concepts and functionality. You should also have a working knowledge of telecommunications, media, or energy and utilities industry business objectives.

Exercise 3-1: Getting Started with CLM

Scenario

Sophia's sales team does a great job closing B2B orders but they are working with a home-grown system where contracts are stored as files and are created manually without a contract management system. Knowing that Felix is piloting new software for the Contact Center, she wonders if he can also build contract management software to help her sales team stay organized.

Meeting with Sophia, Felix demonstrates that moving from paper to CLM software can standardize and organize the creation of contracts.

Goal

- Review contract details
- Review online contract document

Tasks

1. Review the contract
2. View the online contract document
3. Generate a new contract document

Time: 30 mins

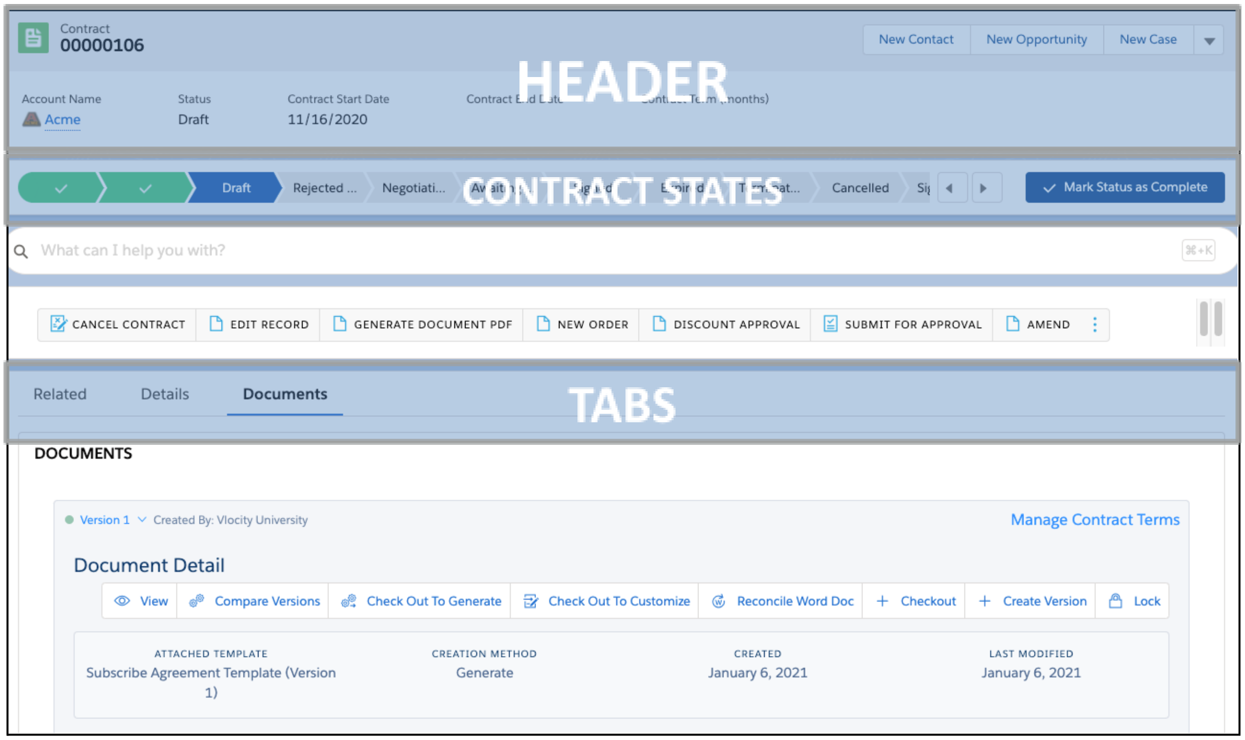
ALERT:
If you've just received your training playground, add your email address to the system administrator profile to ensure you receive all system notifications. In the upper-right, click on the **Avatar** and select **Settings**. Enter your email address in the **Email** field on the Personal Information page and click **Save**.

Task 1: Review the contract

Contracts are integrated within the sales process. You can create a contract from an opportunity, quote, or order or can create standalone contracts. In this task, you'll view an existing contract and its various screens.

1. Using the **Lightning App Launcher** , navigate to **Accounts**.
2. Select the list view as **All Accounts** from the dropdown and select **Acme** account.
3. Under the **Related** tab, scroll down to the **Contracts** section and select the contract. This will redirect to the Contract page.

4. Review the main sections of the Contract page.
5. Notice the **contract header**. The header displays the account name with which the contract is associated (Acme), the current contract status (Draft), the contract's start and end dates and the length of time in months that the contract is valid. Also, notice the contract level action buttons on the top right corner.



6. The **Contract States** represent the various states that the contract goes through in its lifecycle. These states are defined using the Vlocity State Model.

7. The three **tabs** are available to view the additional contact details, line items, and documents.

8. Select the **Related** tab to view the Contract Line Items, contract Approval History and documents attached in Notes & Attachments. Under the Contract Line Items section, click **View All** to view the line items.

Contract Line Items (3)

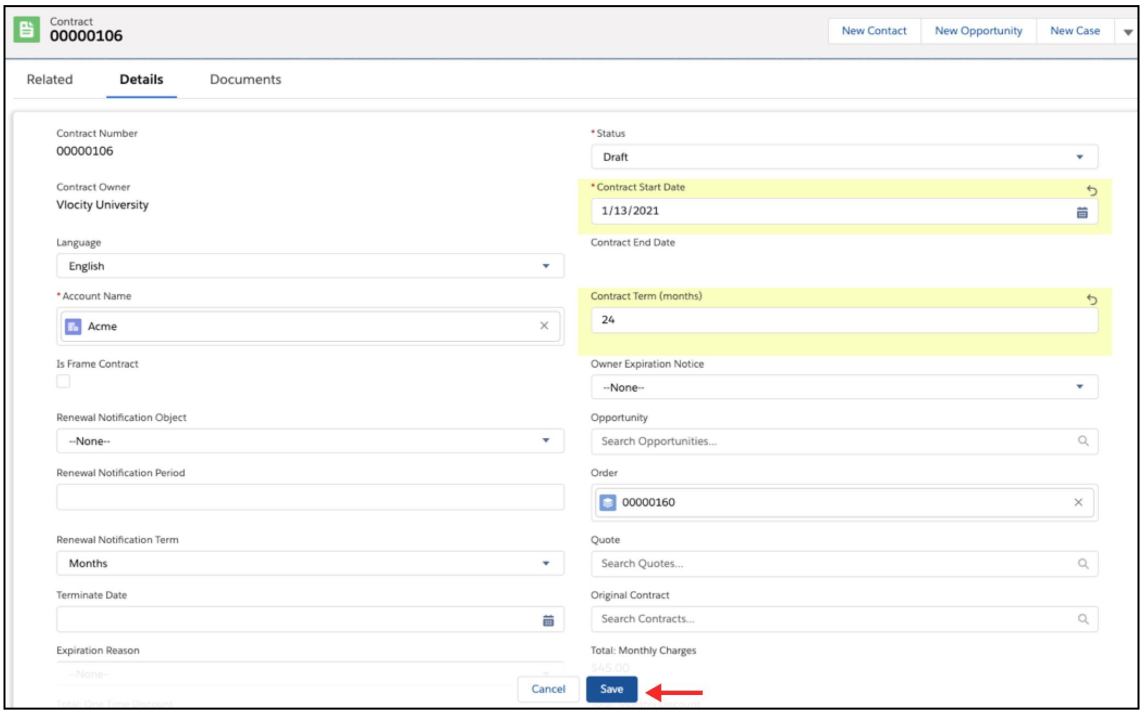
Name	Product	Quantity	One Time Charge
Apple iPhone X	Apple iPhone X	1	$1,000.00
Home Hub Modem	Home Hub Modem	1	$75.00
Broadband Cable Service	Broadband Cable Service	1	$0.00

9. Go back to the **Contracts** page and click the **Details** tab.

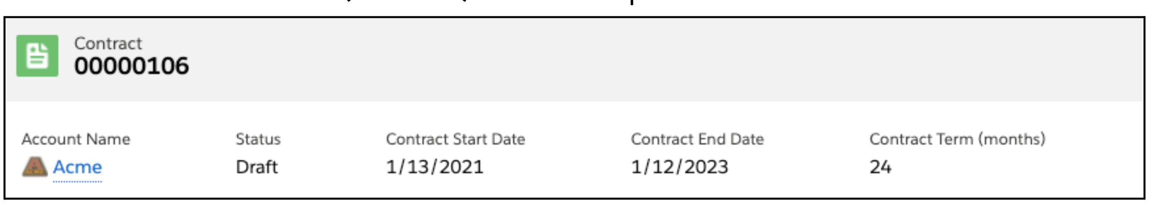
10. Scroll down the page to view the contract details. Notice the contract details: **Contract Number, Account Name, Status, Contract Start Date, Contract End Date** and **Contract Term**. The order number displays in the **Order** field.

11. Let's edit contract details.

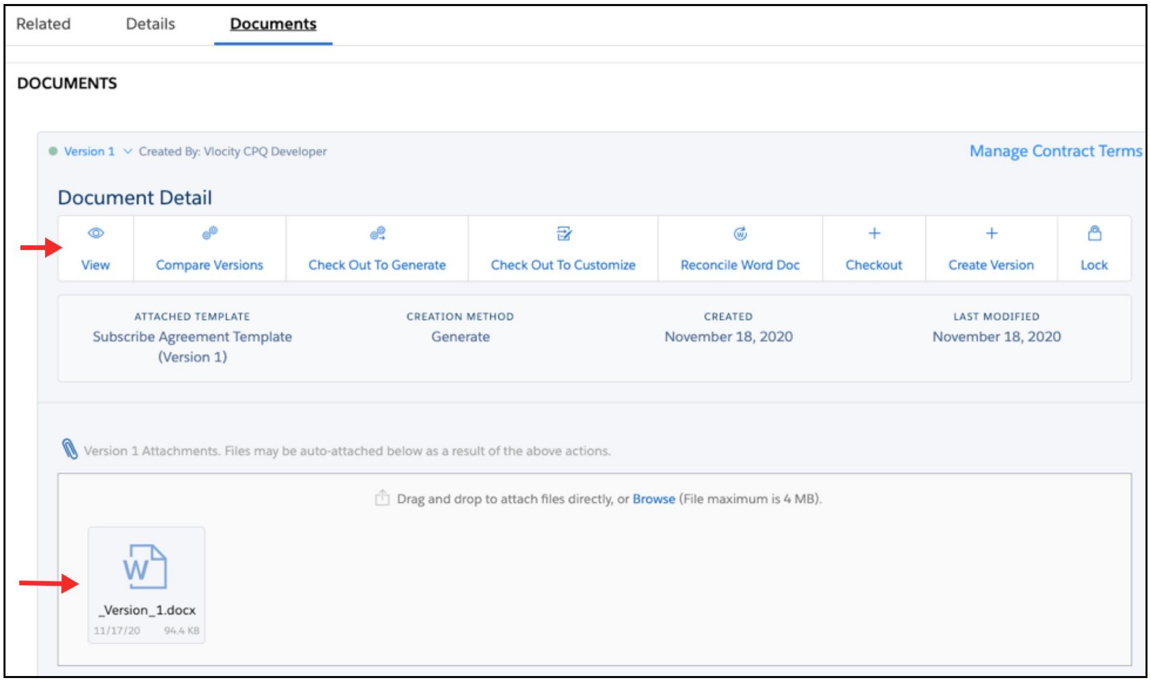
    a. Select today's date for the **Contract Start Date**.
    b. Enter `24` for **Contract Term (months)**.
    c. Click **Save**.



12. Once you update the contract details, notice the **Contract Start Date, Contract End Date** and **Contract Term (months)** fields are updated in the contract header.



13. Select the **Documents** tab to view and manage the contract document versions and their attached files.



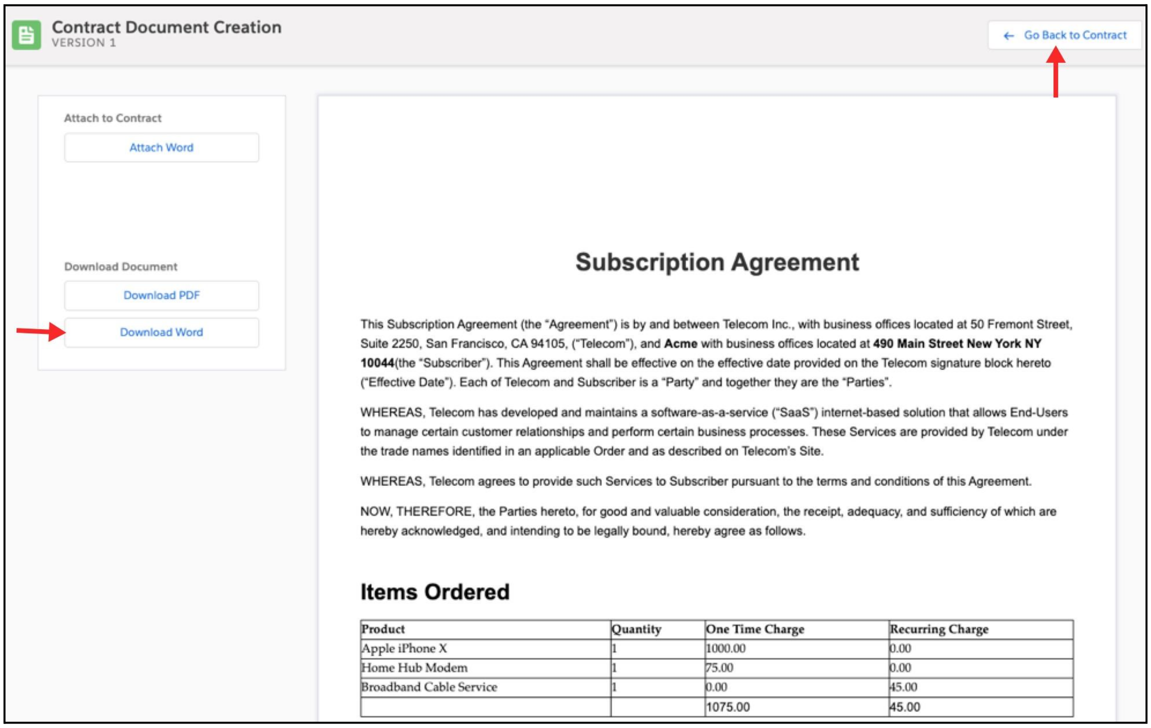
14. The Documents page shows that **Version 1** of the contract document has the **Subscribe Agreement Template** attached. Notice that a Word document version of the generated document is also attached.

NOTE:
You can perform various contract document operations on each contract document version. These operations are Vlocity Actions. The Contract State Model controls the available actions for each version and who can perform them and when.

The document actions will be demonstrated in upcoming labs.

Task 2: View the online contract document

1. Click **View** on the document version to preview the contract document in HTML format.



2. The preview page shows the latest data for the selected template.

3. Click **Download Word** to download the generated document to Word.

4. Click **Go Back to Contract** to return to the contract page.

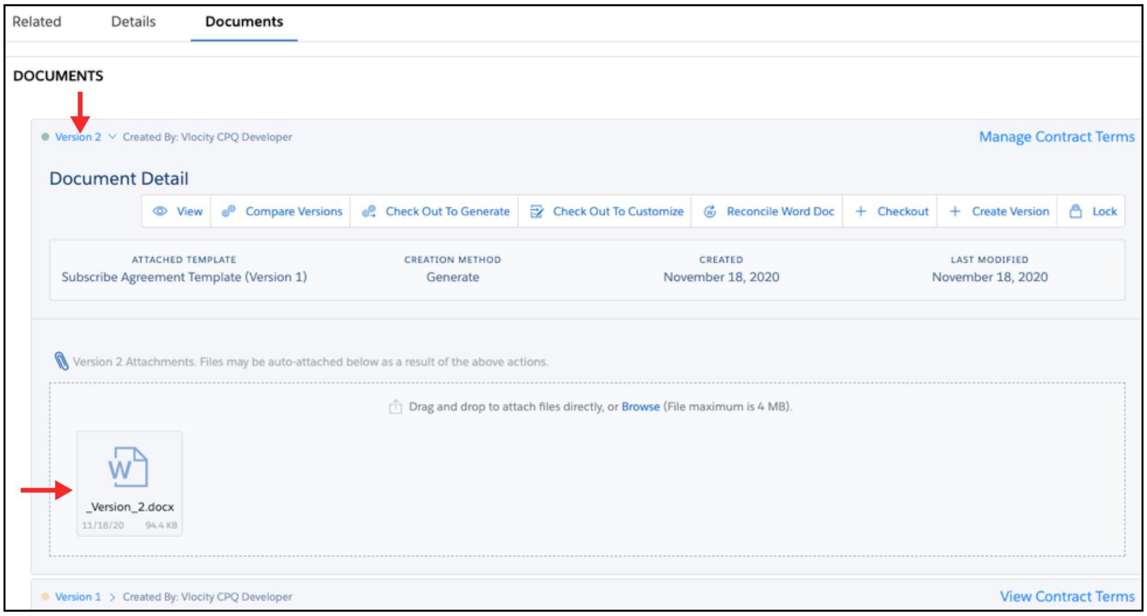
Task 3: Generate a new contract document

1. Click **Check Out To Generate** to generate a new contract document with a different template than what it was originally generated with.
2. The Action Button Clicked notification is displayed.

3. Click **Continue** at the prompt. You will be redirected to Contract Document Creation page.

4. Notice the Version at the top left has been incremented to **VERSION 2**.
5. As we don't have any activated templates as of now, click **Check In**. The Check In operation can directly generate a MS Word/PDF of the contract document and attach it to the version.

6. A newly generated version **Version 2** of the document is attached along with the previous version.



The contract lifecycle will be discussed in detail later.

Yay! All done!