

A large circular image showing a field of wind turbines at sunset. The sky is a mix of orange, yellow, and purple, and the water is dark. The turbines are silhouetted against the bright sky.

**CORIO**

# Medius powers up Contract Management for Corio Generation



Case study

# The Company

Corio Generation is a specialist offshore wind business dedicated to harnessing renewable energy worldwide. Its project pipeline is one of the largest in the world, spanning established and emerging markets, as well as floating and traditional fixed-bottom technologies. The business is a portfolio company of Macquarie Asset Management's Green Investment Group (GIG) portfolio company, operating on a standalone basis.

# The challenges ahead

As a fast-growing company Corio implemented a variety of procurement systems to address its most immediate supplier and contracting needs. "Implementing these tools allowed Corio to move at pace for core services and resources," reflects Mark Ansell, Corio's Head of Procurement Development.

"As the business moves forward, however, there is a need to ensure these tools and systems are harmonised and integrated where possible so we get maximum value from their deployment," he adds. "Our Procurement Team conducted research for the best solution to accomplish this and Medius was identifying as a good solution. We have the comfort of knowing it can grow and flex to the evolving needs of the business as we seek to ensure efficient organisation of processes and create a centralised hub of information."



# The product

## Medius Contract Management

Medius Contract Management is cloud-based software that digitises contractual agreements and allows access, anytime and anywhere. Users can quickly create and edit any type of contract with flexible pre-configured templates. Key information such as financials or risk assessments can be attached, helping to contextualise agreements. It provides real-time reporting with data to manage negotiations at ease. Advanced search helps track down contracts in seconds and automated alerts remind users about renewals, ensuring the opportunity to negotiate with suppliers.



# The solution

Contract management is the cornerstone from which Corio has been building its robust procurement capability. Corio researched the market for a solution that offered reliable contract control, as well as scalability in line with its goals for future growth. After assessing a variety of solutions, Corio decided that Medius was the best fit.

Medius contract management presented a straightforward solution along with the depth of functionality Corio required to address its needs. In addition to this, Medius' plug-in solution for procurement could be readily adopted by all stakeholders, which was an important factor.



We appraised several different solutions, but Medius felt like a great fit for where we are as an organisation and for also where we want to be. Medius gave us the confidence that it can scale and adapt to our growth at a pace that fits Corio.

Mark Ansell, Head of Procurement Development, Corio Generation

# The results

Staff find Medius easy to use and navigate with intuitive configurations and layouts that helped facilitate initial adoption. The company now has strengthened transparency and reporting on commercial agreements around the globe.

While Corio supports staff flexibility and agility in contract management, a solid organisational tool is equally important. "With Medius, our teams can get on with the important work of accelerating the green transition. With transparency and management, we can better identify and overcome any procurement risks," adds Ansell.



The goal is to develop a full end-to-end procurement eco-system that is intuitive, easy to use and provides us with insight and transparency. We must start sensibly, building out from the base, and contract management is the cornerstone from which we will establish an amazing and exciting procurement capability for Corio.

Mark Ansell, Head of Procurement Development, Corio Generation

# Implementation

Ease of implementation was also an important factor in choosing Medius. As a standalone application that doesn't require integration with an ERP, Contract Management was quickly deployed, and Corio was hosting its first 100 contracts in approximately four weeks.

"We had support from Medius, but it wasn't significant because it didn't need to be and that's a great indicator of the intuitive nature of the platform," says Ansell.



# The future

With contract management in place, Corio is working with Medius to fully implement eSourcing.

Recently implemented, eSourcing will help the Corio team collaborate and avoid repetitive sourcing events, often for similar services in different markets.

“With Medius eSourcing we can develop standard templates for certain sourcing events, which is especially helpful in early origination activities where the services are generally standardised but the players will be different depending on location,” states Ansell. With several large-scale eSourcing events lined up, the team anticipates time-saving benefits and results.

As the company continues to scale, Corio expects that supplier management can also offer significant benefits in helping the company achieve its goals.

The future of procurement at Corio is exciting; we are looking forward to Medius' support on that journey.

Mark Ansell, Head of Procurement Development



# About **Medius**

Medius AP management software replaces the work and worry of invoices with AI and automation. Medius goes far beyond basic automation by using artificial intelligence to do the work - so invoices get coded, approved and paid, and your business can trust your budgets and forecasts without the fear of potential fraud. And you won't have to worry about implementation and ongoing administration costs, because you'll start seeing the value immediately and the innovation won't stop. To learn more, visit [medius.com](https://medius.com).



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