

VisibleThread and Parker Hannifin: Transforming Contract Management

Head Quarters
Cleveland, Ohio, US

Size of Company
61,000 Employees

Industry
Motion Control Technologies

VisibleThread.com



Introduction

For over a century, Parker Hannifin has been a global leader in motion and control technologies. From fluid power systems to electromechanical controls and aerospace innovations, Parker's solutions power the machines that power our world. With over 61,000 professionals across continents and annual revenue approaching \$20 billion, Parker's footprint spans diverse sectors including aerospace, defense, industrial machinery and transportation.

Within Parker's Aerospace group, Jennifer brings eight years of company experience to her role as Contracts Specialist. For the past four years, she has provided critical support to all aerospace divisions. Having discovered VisibleThread's capabilities in her previous aftermarket position, Jennifer now leverages the VisibleThread platform multiple times weekly.

The Challenge

Prior to implementing VisibleThread, Parker Hannifin's contract review process was:

- **Time-consuming and manual** - Contract administrators spent excessive time on document preparation before even starting on contract review.
- **Prone to error** - The tedious nature of manual contract review led to user fatigue and increased the potential of errors.
- **Inefficient** - The contract review process was manual and involved constantly scrolling through differently templated documents was a time-consuming process.

The NDA review process was particularly cumbersome, with each agreement requiring individual assessment against company policies and legal guidance. Contract specialists needed to manually compare terms across documents while cross-referencing with legal guidelines. For document comparisons, reviewers needed to work across multiple screens, manually scroll through each document, laboriously identify differences between versions and coordinate feedback across multiple divisions during group-level reviews.

"This revolutionizes how you review a contract...before, it was all manual—Contract Administrators would be copying, pasting, highlighting—spending an exorbitant amount of time spent not even on the review process, but just on preparation. VisibleThread allows you to have a prepped document in seconds. It's such a huge value add."



The Solution

VisibleThread's platform provided Parker Hannifin with several tools to streamline contract management:

NDA Dictionary

The team has created a comprehensive collection of search terms with corresponding legal guidance to streamline the NDA review process

VisibleThread automatically flags critical terms (such as "Intellectual Property") and provides Parker's contextual legal guidance, making reviews more efficient and thorough

The platform generates fully annotated documents with clear, actionable comments that simplify the redlining process for reviewers

Document Comparison

VisibleThread quickly identifies and highlights differences between multiple document versions without the tedious manual effort previously required

This facilitates collaborative group-level reviews by enabling each division to populate and maintain their own dedicated column of feedback – making meetings more efficient

It enables intuitive side-by-side comparison of various document types with endless use cases - from technical specifications to detailed job descriptions

Produces easy-to-navigate color-coded Excel outputs that can be easily filtered

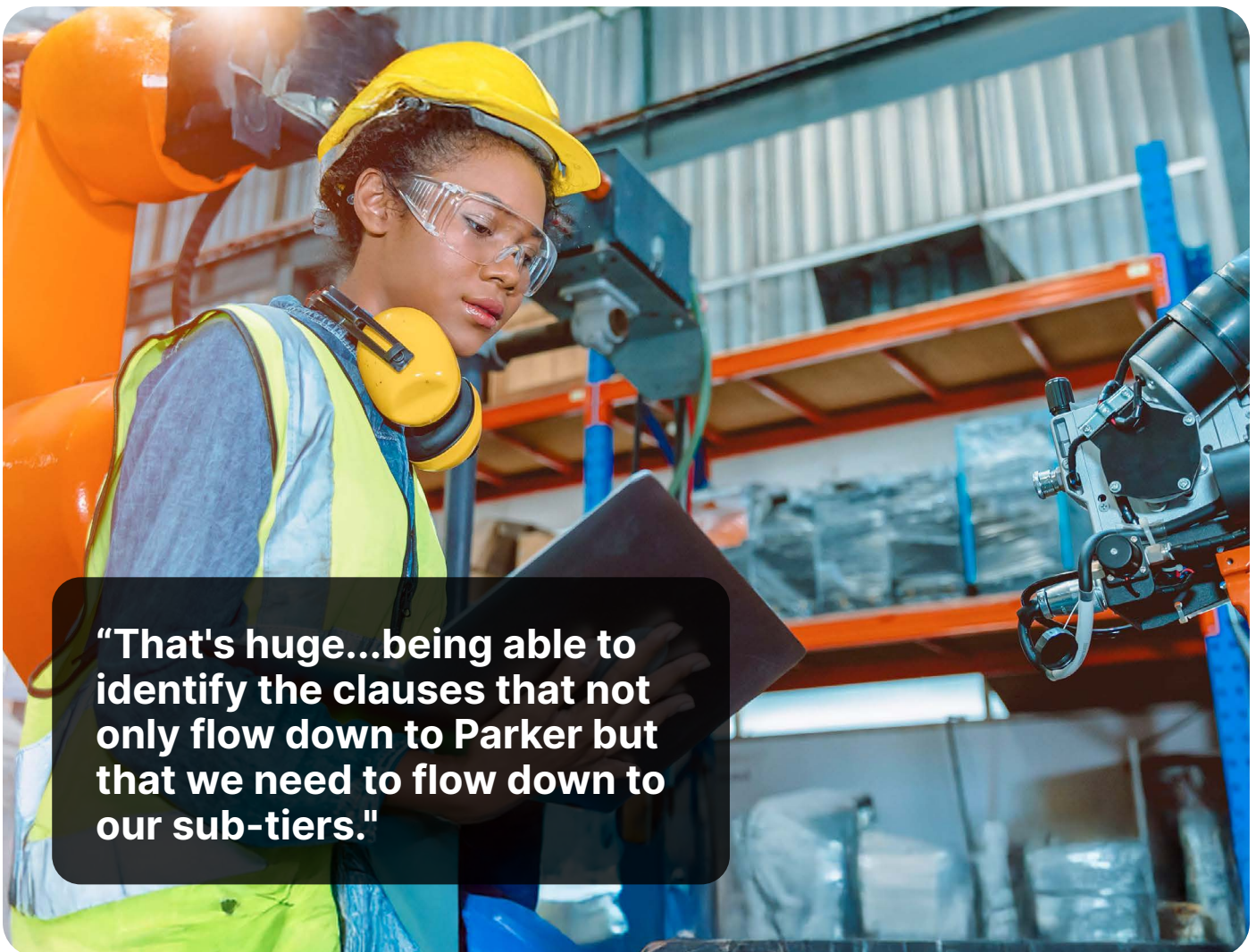


FAR/DFARS review

Using VisibleThread, Jen and the team can automatically reviews contracts against FAR/DFAR regulations and established company policies

In addition to understanding Parker Hannifin's stance on the clauses, VisibleThread automatically identifies the clauses that need to flow down to sub-contractors ensuring compliance

The dictionaries provides clear positions on each clause (acceptance, conditional acceptance, or decline) with supporting rationale and are fully customizable





The Results:

The implementation of VisibleThread has transformed Parker Hannifin's contract management process by: This strategic investment in technology not only modernized their proposal process but positioned L3Harris for continued success with future bids.

- **Simplifying complex tasks:** The document comparison functionality has simplified complex review tasks: "This is so much easier—with this format, you can quickly understand the main differences instead of having to read through manually. It's nice because VisibleThread lines things up in an intelligent way that works just like your eyes would"
- **Streamlined redlining process:** "As you're going through, you can redline right then and there, close out the VT comment, and complete the redline—making sure you don't miss any of the relevant terms. And just like that, you have the redlined draft ready to submit to the customer."
- **Improving Team Meeting Impact:** The platform has particularly improved group-level reviews by allowing terms and conditions prep and feedback pre-call "We're not coming in cold to meetings, discussing questions – hitting those relevant topics instead of going through each and every line, far more efficient use of time. Especially when terms and conditions are 50 pages."
- **Reduced fatigue:** "Doing this manually would take a lot longer and would be subject to user fatigue—by the end of contracts, eyes get blurry and you start missing things. This way ensures that nothing is missed and the information remains accurate."

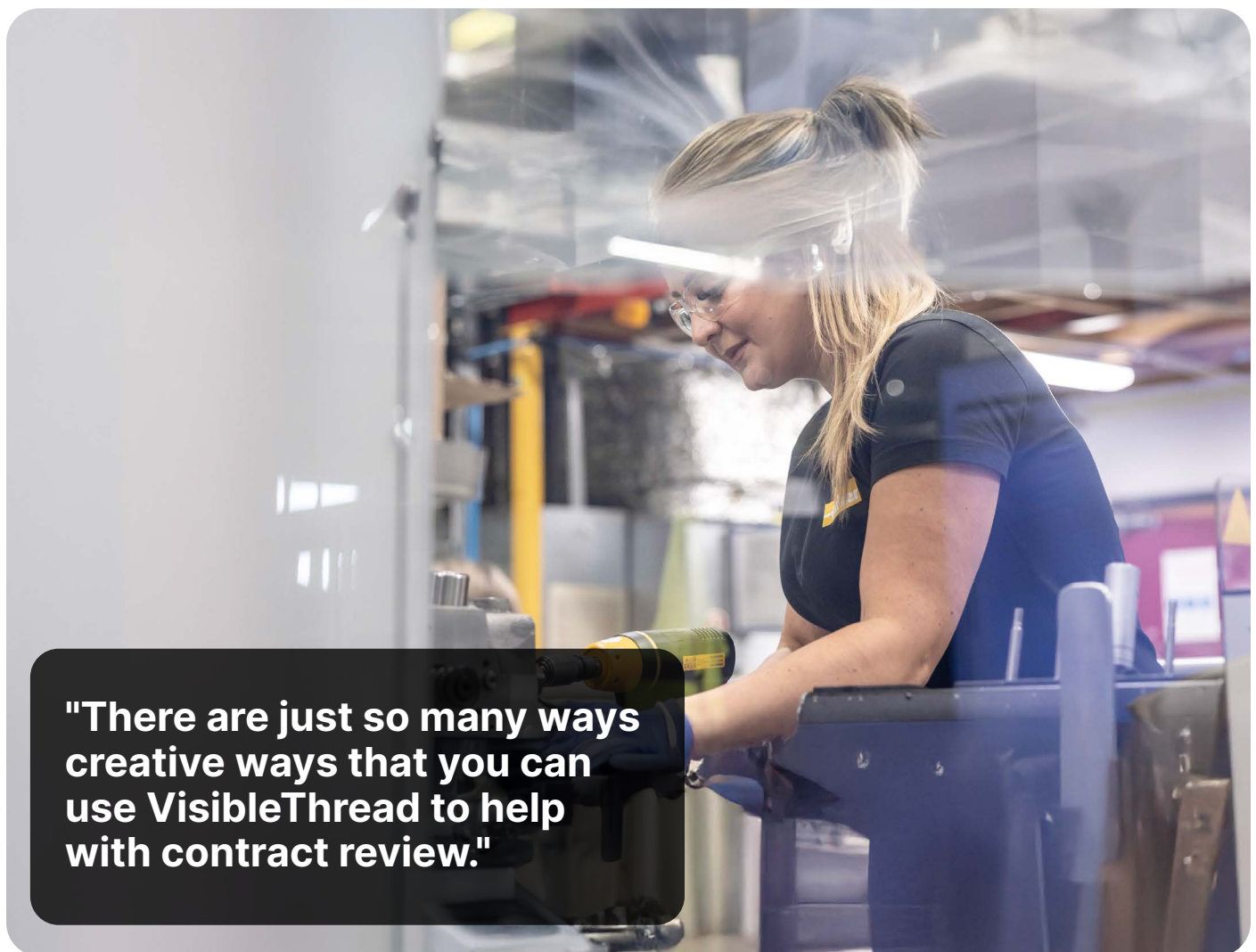


Conclusion

VisibleThread has transformed Parker Hannifin's contract management from tedious, manual work to streamlined automation. Their contracts team now automates significant elements of contract document preparation, flagging critical terms and comparing documents intelligently—making reviews faster and more thorough while enabling more productive team discussions.

Looking ahead, Contract Specialist Jennifer sees untapped potential: "With customizable dictionaries we've only touched the surface. There's so much additional guidance we'd like to build on. We can make customer-specific dictionaries—so much information is captured on contract admins' cheat sheets or notes—we can simply populate them in the dictionary, and have notes automatically populate on the document."

Jennifer concludes: "There are just so many ways creative ways that you can use VisibleThread to help with contract review."



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