



# CONTRACT MANAGEMENT

Certain companies sign thousands of contracts on a regular basis to facilitate business. Contract management involves adapting these contracts to meet an organisation's business requirements while minimising the associated risks. In today's fast-moving and competitive business environment, timely signing of contracts has become a critical aspect of an organisation's business cycle. The involvement of various stakeholders – commercial teams, legal teams and suppliers/customers – can lead to communication gaps resulting in delays or loss of visibility. Outsourcing contract management as a managed service or staff augmentation service can radically improve the efficiency of this process and reduce organisational costs.

## CHALLENGES

- Different contracts for various types of vendors, customers and business partners
- Prompt turnaround time for contracts while maintaining the highest standards of drafting and negotiation
- Time wastage due to multiple iterations of draft contracts
- Hidden contract administration costs
- Inadequate or incorrect assessment of risks arising from deviations from standard clauses
- Delay in contract renewals leading to commercial and legal risks
- No single-point visibility on all contracts getting signed and managed

## OUR SERVICES

We can help you overcome these challenges with our services.

### Project Set-up (One-time)

- Create an inventory of current contracts and set up the contract database
- Set up the Contract Management System using OmniFlow/other workflow tools
- Create templates with standard clauses for different contract types
- Co-develop a negotiation playbook that has guidance, fallback options and language

### Ongoing Support

- Contract management
  - Draft contracts from requests and templates
  - Provide an analysis of redlines
  - Negotiation
    - In accordance with guidance issued by client's legal counsel
    - Escalate 'out of bounds' deviations to client's legal counsel
  - Execution
  - Housekeeping
- Contract abstraction
- Obligation tracking

# THE SKP ADVANTAGE

- We understand the business context and commercial implications when we write contracts
- Our experience includes commercial contracts, technology transfers and shareholder agreements/joint venture agreements
- We have a team of 30 experienced lawyers
- Data security and confidentiality form a core part of training resources
- Our proactive tracking of obligations ensures that all rights and benefits under the contract are fully realised. We focus on ongoing compliance rather than post-event remediation.
- Our approach:
  - Solution-oriented with a focus on delivering value to customers in each process
  - Aimed at providing constant process improvements
  - Based on understanding client feedback and reading between the lines
  - Uses automation and tools for bringing in efficiencies
- High-quality contracts are executed efficiently:
  - Standardisation: Templates with standard clauses customised to your specific needs
  - Risk assessment: Analyses of redlines
  - Efficiency: Use of negotiation guidance and a negotiation playbook
  - Knowing the boundaries: Clear understanding of deviations and reference to legal counsel

Active management of your contract process – no more delays and unauthorised deviations from standard positions

## BENEFITS

- Quick turnaround time of contracts to facilitate business
- Additional time to focus on strategic and tactical contract negotiation
- Visibility to all parties regarding the status of contracts
- On-time contract renewals with associated parties
- Single point of contact for contracts spread across multiple time zones
- Repository of key obligations, contract dates, termination dates, and automatically initiate downstream contract lifecycle processes as needed

## ABOUT US

SKP is a long established and rapidly growing professional services group located in seven major cities across India. We specialise in providing sound business and tax guidance and accounting services to international companies that are currently conducting or initiating business in India as well as those expanding overseas. We serve over 1,200 clients including multinationals, companies listed on exchanges, privately held and family-owned businesses from more than 45 countries.



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