



CONTRACT MANAGEMENT SERVICES

Achieving the fine balance between risk management and business expediency

Certain businesses inherently require a large number of contracts to be regularly executed on the buy as well as sell side.

The involvement of multiple stakeholders with differing interests – commercial teams, legal teams, and suppliers/ customers - results in numerous handoffs and lack of ownership of the contract. This lack of ownership can often lead to communication gaps, lack of visibility, delays, and even missed opportunities.

In today's fast-paced business environment, turnaround times are critical. Once the commercial terms have been agreed with suppliers, customers or other business partners, converting that agreement into a formal contract is a necessary step before the actual business relationship commences. Any delay in this process could lead to missed opportunities which can often prove costly.

With this business expediency in mind, companies tend to decentralize the contracting activity. This, however, results in lack of control in every respect, right from the use of non-standard templates, to the acceptance of terms that are less favorable or even those that expose the company to unacceptable risk, to unauthorized signatories executing contracts.

Additionally, in many companies, there is no central repository of contracts resulting in a lack of visibility on how many contracts are in existence, how many are live, and where they can be found when needed. In the absence of a database of contracts, renewal dates cannot be tracked, and companies are often trading without a contract in place.



Involvement of multiple stakeholders with conflicting interests can lead to delays and missed opportunities.



Decentralizing the contracting activity can result in increased risk from the use of non-standard templates, to the acceptance of terms that are less favorable or clauses that expose the company to unacceptable risks, unauthorized signatories executing contracts.



In the absence of a repository, renewal dates cannot be tracked, and companies are often trading without a contract in place.

Our Value Proposition

At SKP, we approach contract management as an end-to-end process. We recognize that every contract has a lifecycle and needs to be managed at every stage of that cycle. Our contract management services can radically change the way you manage contracts and contracting thereby effectively managing risk without, in any way, sacrificing business need and urgency.

We help you develop standardized templates for different contract types and playbooks that provide guidance for all foreseeable negotiation situations. These enable quick turnaround of contracts and at the same time ensure that contract risks remain within defined boundaries.

Implementing an appropriate contract management platform brings traceability to the contract lifecycle, right from contract requests, to execution, and archival. This can also include summarization and obligation tracking, enabling you to get the most out of a negotiated deal and remain compliant with the commitments you have made.

When you choose us as your delivery partner to provide a fully managed service, we not only set up the contract management system, we also write your large volume, template-driven contracts, negotiate them within the boundaries authorized by you, get them executed and archive them for future retrieval and renewal. This frees up your in-house legal team for more complex work and strategic initiatives.

The organization is thus assured of a structured framework for initiating, signing and maintaining commercial contracts without losing the flexibility of doing business.



Standardized templates and playbooks enable quick turnaround of contracts and ensure that contract risks remain within defined boundaries.



Adoption of a contract management platform helps bring traceability to the contract lifecycle.



Summarization and obligation tracking enable contract compliance.



Fully managed service including drafting, negotiation and execution of large volume contracts frees up your in-house legal team for more complex work and strategic initiatives.

Our Services

Streamline

- Set up a contract repository
- Set up a contract management system
- Create templates with standard clauses
- Develop playbooks

Create

- Draft contracts
- Redline third party drafts
- Negotiate
- Execute

Manage

- Contract administration
- Abstract/summarize clauses
- Track obligations
- Redaction

Our Representative Experience



SKP supports the team that manages all buy-side contracts across the globe for a US healthcare major. This engagement involves working across countries, entities, and teams to deliver a consistent and seamless turnaround of contracts within specified timelines. This means working with the client to create and update negotiation playbooks and actively partnering with the commercial and legal teams for faster closure. SKP has been a part of this team for the past three years.



SKP is part of the Centre of Contracting Excellence of a US-based e-marketplace major. SKP's role involves managing the lifecycle of a set of English language contracts for the client's North American and European entities, including drafting, review and redlining, negotiation and execution. SKP also performs the administrative tasks necessary to ensure good housekeeping of contracts. Assisting an e-commerce vertical requires very quick turnarounds to enhance user experience, which is of paramount importance. SKP has been a delivery partner on this project for the past three years.



SKP Advantage

- We understand the business context and commercial implications when we write contracts.
- We have extensive experience across various contract types including commercial, technology transfer, and shareholder agreements/joint venture agreements.
- The Information Security management system at SKP is certified under ISO 27001:2013. Data security and confidentiality form a core part of training resources.

About SKP

SKP is a global professional services group with its principal areas of operations in business advisory, end-to-end finance and accounting solutions including attest function and taxation, business process management, and IT risk advisory. SKP's focus is to provide solutions which result in tangible business benefits and performance improvements.

Our multi-disciplinary teams serve clients from various geographies and industries ensuring global standards. With over 80% of our client-base being international, we truly understand the needs of global companies and their expectations and our customized global solutions are designed to factor in local nuances. Our commitment is rooted in a passion for solutions, empowering our people and clients to achieve more.

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