

Case Study

A US-based global e-commerce company

Service(s) offered: **Contract Management Services**

Sector/Industry: **e-Commerce**



Contract Management Services

Challenges

The client's contract management process was unable to keep pace with their dynamic business model fueled by inorganic growth through acquisitions

The lack of a well-defined contract management process resulted in:

- Delays in reviewing and finalizing high volume agreements of low to medium complexity, such as NDAs, SOWs, Service Orders, and Change Orders
- Lack of clarity about the reasons for the negotiated positions
- Disorganized storage of executed contracts with inconsistent or inaccurate meta-data
- Delays and difficulty in accessing or retrieving the executed contracts
- Inability to manage and track key dates and obligations

Case Highlights

- The client's contract management process was unable to keep pace with its dynamic business model which was fueled by inorganic growth
- The client engaged Nexdigm to support ongoing contract management, including review and administration, and support during migration to a new contract management platform
- We helped implement and manage a contract management process, including contract review guidelines, templates for certain contract types, extraction guidelines for metadata, and contract archival
- Nexdigm helped bring structure, standardization, and method to the client's contract lifecycle management .

Challenges

Nexdigm partnered with the client to address the client's contract management needs, which involved two types of engagement:

- On-going contract management support, including review and administration
- Support for migration to a new contract management platform

Under the on-going contract review and administration services (for North America and EMEA) we:

- Defined the size and structure of the Nexdigm contract management team to provide contract review and administrative support
- Created playbooks with contract review guidelines and fall-back language for different types of agreements and provisions
- Created a standard multi-party NDA template
- Prepared guidelines to capture meta-data
- Recommended a process to link child agreements with relevant master agreements
- Recommended a standard process for storing wet-signed contracts.

Under the support for migration to a new contract management platform, we:

- Conducted a User Acceptance Testing and suggested improvements to meet the client's requirements
- Provided user training and hyper-care support for the rollout of the new platform
- Prepared user guides and manuals

Impact

The partnership with Nexdigm helped the client address many of the challenges faced with respect to their contract management process.

- Our centralized contract review team helped reduce turnaround times for the high-volume contracts with low to medium complexity, thus freeing up the client's in-house legal team to focus on strategic initiatives.
- Nexdigm centralized team managed contract administration, which helped eliminate inconsistencies and inaccuracies in capturing meta-data for all contracts
- The active involvement in the deployment of an integrated contracting and procurement solution facilitated the change management on the client's side

For more information on this case study, please write to us at:

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You can also visit our website to know how our services resulted in tangible business benefits:

www.nexdigm.com