

Case Study

A Fortune 50 Healthcare Multinational

Service(s) offered: Contract Management

Sector/Industry: **Healthcare**



Contract Pre-execution Support

To centralize the contract management process within the procure to pay function of a leading healthcare MNC, and enable:

1. Process standardization
2. Reduction in turnaround time
3. Process automation
4. Risk management

Challenges

- **Decentralized processes** across geographies and businesses
- Usage of **non-uniform legacy processes** and systems, attributed to the client's organic and inorganic growth
- Non-standard contract templates and contract creation processes, causing significant **deviations from legal prescribed standards**
- **Long turnaround times** in executing low to medium risk, high volume contracts
- **High cost** of legal review/intervention in recurring contracts
- **Uneven contract volumes**, leading to uncertainty in resource requirements

Case Highlights

- Transition from person to process dependent model, using LEAN Six Sigma methodology along with process automation
- **60% reduction** in average end-to-end contracting cycle time
- **40% reduction in time spent** by the in-house legal team on routine contractual issues
- **25% time saving** in readying **contracts**

The Solution

- Developed a multi-geography solution for the North American and EMEA regions
- Set up an **offshore delivery center** in India with skilled attorneys to support contracting as per the client's time zone and jurisdiction
- Helped **standardize contract templates** and develop **negotiation playbooks** across businesses
- Created a process automation solution for **error reduction** in contract development
- Liaised extensively with internal and external stakeholders to drive **change management**

Transition from person to process dependent model, with:

- Standardization of process flows and follow-up cycles
- Adaptable, trained contracting team.

Impact

- **60% reduction** in average in average end-to-end contracting cycle time
- Significant reduction in time spent by the in-house legal team on routine issues, freeing their time and attention to focus on more complex matters
- Minimized commercial and legal risk from non-standard contractual terms
- Better **control and oversight**
- **Seamless support** to multiple business groups across geographies, time-zones and jurisdictions
- Enhanced user experience for client stakeholders
- Timely inputs provided to update playbooks and templates, which helped improve the overall contract management process

For more information on this case study, please contact:

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