

Contract Lifecycle Management Assessment Services

Contracts are the lifeblood of a corporation and should be an essential part of any corporate data management program.

COMMON CORPORATE CONTRACT LIFECYCLE MANAGEMENT ISSUES

- *Have centralized contract storage, but it is not being used consistently*
- *Different business units use different systems and/or protocols for contract management*
- *Multiple acquisitions have resulted in disparate and non-unified contract populations*
- *Contract universe is not searchable and analysis across contracts is either not possible or not enabled by data practices*
- *Poor contract retention practices fail to capture amendments and result in broken document families*
- *Contracting standards and principles exist, but they are not enforced*

Yet many corporations do not know how many contracts they have, where they are located, what rights and obligations they create or how to track and manage them. With regulatory pressures growing, data privacy and security pressures mounting and change of control events ever-present, today's corporations need a contract universe that is organized, accessible, properly preserved and able to be analyzed quickly in response to data requests.

THE CONTRACT LIFECYCLE MANAGEMENT ASSESSMENT

To help corporations take the first step toward organizing their contracts, FTI Technology offers a Contract Lifecycle Management (CLM) assessment, which is designed to evaluate the company's contract management process across eight crucial areas including:

- Governance
- Policies and Standards
- Process Execution
- Drafting and Negotiation
- Third Party Management
- Storage and Retention
- Compliance and Response
- Optimization

In performing CLM Assessments FTI utilizes Information Governance best practices from leading organizations such as the Compliance, Governance & Oversight Council (CGOC) and the Information Governance Reference Model (IGRM) along with relevant expertise from its Contract Intelligence practice to assess the maturity level of the corporation's people, process and systems/technology involved with contract management. The assessment's goal is to help clients reduce risk and recognize the value inherent in these crucial contract documents.

The assessment deliverable is a highly customized report regarding the organization's unique contract processes including:



Current State and Findings



Gap Analysis and Maturity



Recommendations and Roadmap

POST ASSESSMENT SERVICES

After the assessment, should the organization want to implement recommended solutions, FTI Technology can help. Using tested methodologies, the team can support clients to enact and enforce CLM policy, develop CLM processes, select and implement CLM technology and systems, perform contract analysis and review and train essential personnel.

Post-CLM Assessment services and deliverables may include:



ABOUT FTI TECHNOLOGY

FTI Technology solves data-related business challenges, with expertise in legal and regulatory matters. As data grows in size and complexity, we help organizations better govern, secure, find, analyze and rapidly make sense of information. Innovative technology, expert services and tenacious problem-solving provide our global clients with defensible and repeatable solutions. Organizations rely on us to root out fraud, maintain regulatory compliance, reduce legal and IT costs, protect sensitive materials, quickly find facts and harness organizational data to create business value. For more information, please visit www.ftitechnology.com.

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About FTI Consulting

FTI Consulting is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities..