

CASE STUDY

CONTRACTS DRAFTING & REVIEW LIFECYCLE/PROCESS

The Challenge:

The *Ius Juris* Client is a Fortune 500 corporation in the food services industry. It requested *Ius Juris* to set up a cost-effective and time-efficient process for managing the drafting, review, execution and management of all its procurement contracts. As part of this exercise, *Ius Juris* was to also focus on:

- Reducing the burden on the in-house legal team;
- Improve turn-around times;
- Instill in the process continuously improving work product; and
- Enhance the overall efficiency of the entire lifecycle of the contracts process.

The *Ius Juris* Solution:

Ius Juris met with the Client's in-house legal and procurement team members to understand their internal processes. This meeting helped considerably in identifying the required workflow, streamlining it, inserting improvements, and ensuring that the entire process and its desired results suited the Client's legal and overall requirements. One key requirement was to ensure that the risks and liabilities in the contracts were in line with the Client's internal policies. The whole process also needed to function within the Client's electronic contract management system already in place.

In tandem with the efforts on contracts standardization, *Ius Juris* took on the responsibility of monitoring, reviewing, and finalizing contracts. *Ius Juris* also captured further improvements to the contacts process and contracts drafting. Weekly calls between *Ius Juris* and the Client covered any issues unearthed and provided a timely and effective mechanism for continual process improvements.

Impressed with results delivered by *Ius Juris* and having confidence in the efforts of *Ius Juris*, the Client soon approved our *Ius Juris* attorneys to deal directly with the Client's procurement team members, and manage the contracts process up to the finalization of the contracts, with no or minimal oversight from the Client's in-house attorneys. Clear understanding was developed of instances where the *Ius Juris* attorneys needed to contact or seek approval of the Client's in-house attorneys.

The Outcome:

Ius Juris was able to deliver to the Client:

- significant cost savings;
- time freed up for in-house counsel to focus on higher value work;
- increased compliance with contracts templates and company policies;
- improved transparency and on-time record-keeping on the Client's electronic contract management system;
- prompt turnaround times; and
- consistent and high quality work product.

This initially short-term exercise with regard to the Client's procurement contracts drafting and review evolved into an on-going engagement, with *Ius Juris* becoming an extension of the Client's in-house legal team.