Contract Discovery og Contract Analytics
No matter whether your contracts are complex, contain significant value, have a long life cycle or if they are spread across the organisation - contract management is often time consuming and costly for companies.

It is critical that you have a clear vision of your contractual relationships. Because if you fail to stay on top of contract obligations and take corrective action in due time, it can expose your company to risks, including quality issues, and you may fail to achieve cost savings or you may be non-compliant with regulations and stakeholder expectations.

Having an overview of all your contracts and knowing the risks, obligations, and opportunities with third parties is required for dealing with business, legal or regulatory requirements and changes. This visibility is also a valuable and untapped source of intelligence for improving the overall business performance of your company.

Our contract discovery and analytical tools strengthen visibility in your key contract obligations by promptly locating and analysing key provisions across the entire universe of contracts.

Contract Discovery
Where are the contracts located? It seems an easy question to answer, however, the fact is that many companies experience that contracts are located, not just in a contract repository, but also kept on shared drives, local drives, databases, email servers etc. This raises doubt about final versions, actual number of contracts (some can be archived more than once), the actual ownership and continuous monitoring of contract obligations.

Using our discovery tools and methodologies we can help locate critical contractual documents spread across the company network, extract and present key contractual information related to e.g. contractual language, clauses, clause combinations, and the key contextual metadata held within them.

Leveraging our technological solutions, thousands of contracts, scanned documents etc. can be managed and searched, even though the information comes from multiple data sources, formats and in multiple languages. Once the contracts within your organization have been identified and captured they can be placed into a central database and a structured process for ongoing review, monitoring and analysis can be established.

Contract Analytics
Take your contract management to the next level. Obtain speedy review through the use of analytics, and it can even result in far fewer contracts requiring costly manual reviews.

An effective review of contract clauses enables you to react more quickly to business issues by promptly locating and analysing key contract terms across your contracts. The tool can help you identify key contract terms faster and strengthen decision making to better facilitate the enforcement of rights and renegotiation of contracts. This includes identification of revenue entitlement and cost obligations as well as identification of key terms regarding compliance. In addition the extended insight can warn you on contractual terms and clause combinations of specific interest to your business.

Contract Analytics means that you can get a clearer and more precise picture of contract “hot spots.”

Identification of patterns and deviations in contracts
The quantity and complexity of contracts makes it difficult to monitor and have transparency of every contract’s details such as expiration/renewal date, regulatory changes, price updates, invoicing terms etc. Through our approach, we enable an efficient management and analysis of contract data, including unstructured documents, by sorting through your portfolio of contracts to quickly identify specific clauses and provisions, such as changes in control, right to audit, compliance terms, limitations of liability, and pricing, that are of particular interest to various stakeholders within your organisation.

Our analytic tool enables you to:

- Extract information about contracts from a variety of document types
- Facilitate review of contract clauses by helping identify and displaying key terms and specific deviations
- Identify key interests and concepts of a group of contract documents
- Gain a quick overview of key contract elements through visualisation and dashboards.
**Datavisualisation**

Our analytical tools create and combine intuitive dashboards and visualisations across numerous data elements for quick and well-informed decisions. Your contract data can also be combined with external sources.

**Contract analysis brings value across business activities**

Using contract analytics to gain overview of contract obligations can bring value across several business activities, including:

- **Real Estate** - review and manage lease obligations, identify areas of possible savings, and identify leases that are approaching expiration to avoid escalations and facilitate renegotiations.

- **M&A Transactions** - analyse terms and conditions of transactions in order to support risk review, compliance, and document review for litigation and dispute resolution; and quickly identify terms that may be inconsistent with company practices.

- **Procurement** - allows for contract processing and analysis to assist in new contract set-up. Analyse existing contracts for clauses such as early payment discounts, success fees and volume spending that can result in cost savings and negotiation points.

- **Financial and legal arrangements** - identify strategic opportunities in a portfolio of contractual agreements including outsourcing, licensing, royalty, advertising, alliances and other business arrangements for contract and risk compliance to improve processes and cost savings.

**Approach**

Deloitte will facilitate a dialogue where we discuss your current approach to contract management. Should we start discovering your contracts? Or are you ready to take a “deep dive” into your actual contract data?

No matter how you start we will show you how technology will reduce the costs, and speed up the time for your contract management and analysis processes.
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