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# Deloitte Control Intelligence (DCI) and Contract Management. Giving you the tool to protect your business

When it comes to your business, we understand that reducing costs, whilst maximizing efficiency is vital. This means working smarter and faster, whilst tackling the risks and giving you the competitive edge. Let us help you achieve these things.

New advancements in technology have altered the playing field. Companies the world over are looking to new ways to streamline areas of their business traditionally not considered. Nowhere is this more relevant than in the area of Contract Management.

**What is Contract Management and why is it important?**
Contract management means the manner in which the legal and other documentation connected with services performed internally and externally by your business is controlled.

Think to yourself – how do you manage the numerous contracts that your company has entered into over the years? Are these centrally managed? Who is monitoring the performance standards with your service providers? What is the cost to your business if a contract is lost or forgotten?

With an effective contract management program you will be empowered to understand the answers to these questions and more. This means less risk, improved efficiency, and better profits.

*"Danish companies are highly focused on digitalization and believe that this will transform their companies within a short period of time, but many lack the tools to get started."*

*Report from Monitor Deloitte Strategy Consultants*

**Using DCI to streamline your business**
Demands for more innovation and faster responses to changes in the market continue to increase. With tight budgets and outdated infrastructure, this may seem as a tremendous challenge. It does not have to be.

Identify Procurement Need

Post Calculation and Lessons Learned

Tender, including Pre-Calculation and Evaluation

Competition and Termination

Negotiation

Change Management/ Contract Amendment

Agreement on Contract Terms

Review and Oversight

Storage and monitoring

Execution, including Invoicing and Deliverables

With Deloitte Control Intelligence (DCI) you will have the tools to succeed in developing an effective contract management program. You can decide the scope and pace. Discover how the DCI Contract Module can support your business and how we can help you.

You can benefit from both monitoring of individual contracts based on common contract terms and best practice activities within your company's entire contract management life cycle.

Based on your organization and needs you define what exactly to be monitored – and we help you to get inspired through our best practice contract activities.

We have identified 9 common contract terms to be monitored as a minimum, however, it can be tailored to your specific type of contracts.

In addition we have identified 79 best practice control activities that you can select from to ensure a strong and optimized contract management lifecycle suitable for your company. The status of all activities can be monitored and visualized to give you the best foundation for decision making.

Every company should have a plan to manage its compliance, risk, and control framework - but this does not mean that every company does this optimally. It does not make it any easier that many consider it difficult to navigate through the maze of requirements. What is needed is the right tool to support these tasks.

By not choosing to you the right, your business will miss opportunities available due to the benefits of automation. Without atomization, some companies end up with "risk gaps" and lack of transparency across the whole organization.

At Deloitte Control Intelligence, we have dealt with this. By increasing the focus on the opportunities offered through automation, you gain a substantial and strong competitive parameters through intelligent and smart management of your company's contracts and entire contract management life cycle.

You are also able to achieve value by linking several other compliance, risk and control areas into an integrated solution. The DCI Contract Management module is a part of a series of several other modules in DCI.

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**Key Process: Contract Monitoring (9)**

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CM10.1.1 Items to be checked during review (dictated by contract Business impact/materiality

CM10.1.2 Payment due (payment terms)/service due

CM10.1.3 Invoicing dates

✓ CM10.1.4 Key dates/reminders for additional/ancillary services

CM10.1.5 Expiration Date/Contract rollover date
(plus suitable time beforehand to ensure no unwanted continuation)

CM10.1.6 Audit requirements/due

CM10.1.7 Rebates due/any financial obligation requiring reminder

CM10.1.8 Price review

**Key Process: Life Cycle Management (79)**

Process: Agreement on Contract Terms (2)

Process: Changes Management/Contract Amendments (11)

Process: Completion and Termination (7)

Process: Execution, including Invoicing and Deliverables (8)

Process: Identify Procurement Needs (9)

**Implemented Activities per Process**
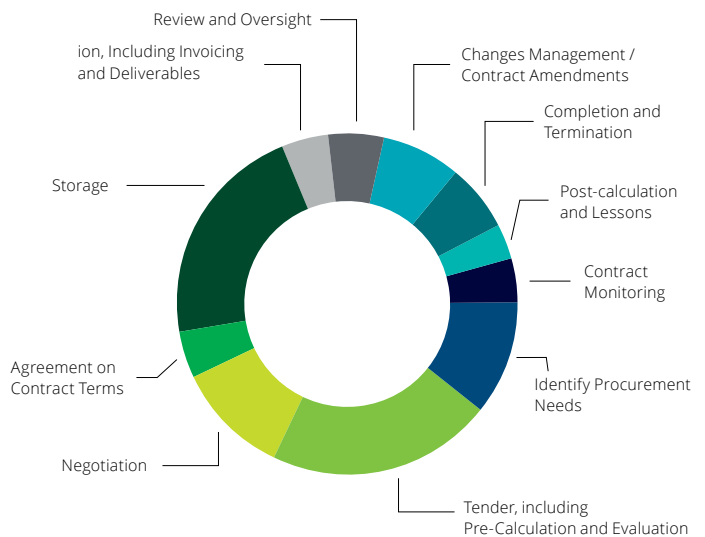


**Status for all Tasks per Business Unit**