



# Contract Lifecycle Management



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## Challenge

We're living and working in a quickly developing legal environment. Businesses must face these developments and need a structured and dependable internal process to stay on top of their game. One of the biggest challenges for businesses is the vast number of contracts they must keep track of. No matter if you're a small or a big business – contracts are an essential part of the day-to-day work. This is our way to engage and communicate with our clients, providers and employees.

Organisations that lack a centralised contract management process are confronted with higher costs and higher inefficiency. The “silver bullet” to solve the problem is for most companies the procurement of a dedicated software. However, it's easy to be overwhelmed by the vast number of legal specific technologies out there. Your team's IT architecture might lack integration or might be fragmented or outdated.

As PwC, we not only help you in making the right choices. We also support you on your implementation journey with a new contract lifecycle management software. This is how we add value to your organisation.

## Solution

Our approach in Contract Lifecycle Management (CLM) is a proactive way to accelerate your business performance and improve efficiency as well as productivity.

A CLM enables automated and integrated contract processing during the key stages of the so-called Contract Lifecycle Management System (CLMS). The contract lifecycle is the process under which a contract is authored, reviewed, sent for signature, executed and renewed. The lifecycle begins with contract requests and concludes when the requests have been fulfilled – with the possibility of contract renewal.



## Benefits

- 1 Automated tracking and monitoring of contract lifecycle
- 2 Visibility and easy access to all documents
- 3 Reduction of manual work and inefficiency
- 4 Increasing cost savings and quality of delivery
- 5 Improving overall compliance and reducing risk management

# NewLaw

## Helping you face increasingly complex legal challenges

Legal departments are faced with the dual challenge of increased costs and growing regulation and are under pressure to do more with less. For this reason, they need to operate more efficiently and more transparently in terms of cost.

Our NewLaw services propel your corporate legal department to the next level by integrating people, processes and technologies in innovative ways.

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