



**PANGEA<sup>3</sup>**

GLOBAL LEADERS IN LEGAL OUTSOURCING

## *Pangea3's Contract Management Service Enables Increased Visibility of Contract Risks and Liabilities*

### ***The Situation:***

*In 2007, Client, a sophisticated IT company, faced difficulty managing the lifecycle of its agreements and monitoring the risks and liabilities related to its agreements. It purchased a contract management solution to maintain its contract portfolio but needed attorneys to analyze and abstract its agreements into the database.*

### ***The Bottom Line:***

*Client chose Pangea3 based on its experience managing large contract abstraction projects and legal expertise. Pangea3 provided a team of experienced contract review attorneys to analyze and populate its contract management database. Client received significant cost savings over on-shore providers.*

Client C is a leading international information technology (IT) and business services company. It excels at providing sophisticated enterprise solutions, business intelligence, business process quality and supply chain management to a number of Fortune 500 clients in the financial services, automotive, retail and logistics and information technology industries. Its global expertise transforms its clients' business processes and improves productivity.

### **Challenge**

In 2007, Client C's legal department was faced with a challenge. The department was responsible for maintaining 1,800 Master Services Agreements (MSAs) and ensuring that internal business personnel perform their obligations under the agreements in a timely fashion. Though the executed agreements were stored centrally, the legal department was unable to track the lifecycle of their agreements and understand the risks and liabilities related to each agreement.

Client C sourced, and subsequently procured, a contract management platform to help maintain and manage its growing contract portfolio. The contract management platform provided an easy to use database where its legal team could store key legal provisions of their MSAs in a central location. In addition, the attorneys could create triggers to notify internal stakeholders of important events and obligations under the agreement.

After an internal analysis, Client C customized the contract management database with over 270 fields that needed to be populated for each contract. With a small internal legal department, its legal team lacked bandwidth to analyze its portfolio of MSAs and summarize the key fields.

With experience in the outsourcing industry, it sought a legal services outsourcing company that would provide Client C with corporate attorneys having expertise in services agreements and the ability to summarize legal provisions in an understandable fashion. Client C evaluated three legal outsourcing providers for this project and selected Pangea3 based on its legal experience and its expertise managing large contract abstraction projects.



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### **Pangea3's Solution**

With expertise working with leading Fortune 500 clients, Pangea3 worked closely with Client C to understand the project requirements and create the best solution to fit its needs. After creating a detailed process flow with the client, Pangea3 deployed a dedicated team of fifteen of its best contract review attorneys to analyze Client C's MSAs and populate its contract management database.

To facilitate a seamless transition from the paper management system to the new contract management database, Pangea3 created a detailed playbook that would guide Pangea3's team of attorneys and ensure that Client C's MSAs were summarized consistently. During this process, Pangea3 advised Client C on methods to enhance the database including adding essential fields and categorizing the MSAs by risk and revenue contribution. These additions would ensure that every important legal provision was incorporated into the contract management database and that Client C's legal department and stakeholders had visibility into the risks and liabilities of their MSAs.

Pangea3 created a three-tiered review process for this project. The first tier contained contract review attorneys who provided the initial review and summarization of key terms into the contract management database. Once the information was abstracted into the database, senior Quality Control attorneys reviewed the terms to ensure that each key term was properly and consistently summarized based on the playbook. Finally, the project manager audited the MSAs.

During the course of the review, Pangea3's attorneys escalated issues they found in the legacy contracts to Client C's attorneys including missing pages, illegible contracts and contract effective dates. This escalation process enabled the Client to remove any issues with its legacy contracts upfront.

### **Superior Quality Accurate Contract Database**

Client C was extremely pleased with the quality and accuracy of Pangea3's work product and sent another 600 agreements to Pangea3's attorneys for abstraction into the database. Pangea3's relationship with Client C evolved from a client-provider relationship to that of a trusted advisor.

### **Increased Accessibility of Critical Operational Information**

With a new contract management database in place Client C's attorneys had increased visibility into critical provisions, risks and liabilities in their contracts. Its attorneys were able to easily and clearly present its contractual risks and liabilities to potential investors during the restructuring of its organization.

### **Significant Cost Savings**

By working with Pangea3, Client C received a cost savings of 40%-70%.

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