

Redefining Contract Management System to Realize Compliance & Efficiency

A leading US-based health care services company refurbishes its contract lifecycle management system, leading to 100% visibility into contracts

Client Background

The client a major US-based health care services company, is part of a major fortune 500 company with revenue of USD 157 billion and over 200,000 employees. It implements customized information technology systems and provides advisory consulting to participants in the health care industry.

Industry landscape

It is crucial to meet customer commitments (which is formalized in contracts) in today's highly competitive business landscape. Contract non-compliance can lead to penalties, poor customer relationships, revenue loss, damage to reputation, among other consequences. To remain compliant and deliver on commitments, business managers need to know the obligations in each contract in layman's language bereft of legal jargons. Accordingly, abstraction of important values in each contract, including the data about the contractual compliance, has become the need of the hour.

The opportunity

The client had acquired small pharma entities. On acquisition, the huge bulk of contracts and its compliance requirements became the client's responsibility. It was difficult to access and plough through the content of the contracts, which were in the acquired entities' environment. Additionally, the contracts, numbering more than 125,000, included duplicate and non-contractual documents.

The need:

- Access and visibility into all contracts
- Migrate all contracts onto client's CLM platform
- Maintain 99% accuracy in abstracted information

- Contract compliance, renewal, meeting contractual liabilities and understanding the context of contracts
- Weeding out duplicate contracts and discarding non-contractual documents

Solution

Wipro's Legal Processing Services arm performed contract litigation management services for the client.

- Migrated 125,000 contracts to the client's environment using a leading contract management platform
- Abstracted the main attributes and contractual obligations from each contract and converted each into a searchable PDF
- Used Wipro proprietary tools to sort duplicate versions
- Weeded out non-contracts using macros

Business impact

- Visibility into 100% of contractual liabilities at the click of a mouse
- Addressal of 25% of contracts which needed immediate renewals
- Refurbishing of the contract lifecycle management system
- Contractual compliance, leading to positioning of the client as a "compliant vendor"
- Easy access to all contracts of the acquired entities

"It was a challenge to assimilate contracts of all the companies acquired by our client and to then abstract all important values of each of such contracts. Our team completed the project ensuring 99% quality, and delivering well ahead of the deadline. "

Apurv Majumdar

Head of Legal Process Outsourcing, Knowledge Services

About Wipro

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