

CASE STUDY

Transform Advisory Services



THE CLIENT

A publicly traded, late-stage biotechnology company focused on the discovery, development and commercialization of certain innovative protein immunotherapies

Industry

Biotechnology

Location

Headquartered in Ireland and San Francisco

The Challenge

The chief legal officer and general counsel recognized that the company needed a formal contract management program. At the time, the client had limited contract tracking functionality in the form of a manually updated Excel spreadsheet. The company did not have:

- A central contract repository
- Workflow tools to track contracts from the date requested through the date executed
- Tools to expedite the drafting of contracts through use of:
 - Templates
 - Workflow rules
 - Standard clause and provisions libraries
- The ability to create automated, custom reports

The client wanted a contract management system that would both meet its current needs and provide the scalability to accommodate its anticipated growth curve. The client engaged Major, Lindsey & Africa's Transform Advisory Services team to assist in the selection and implementation of its first contract management system.

The Solution

In Phase One, the MLA Transform team led the client through a detailed diligences and requirements scoping process. The process included:

- Interviewing members of the legal department
- Interviewing members of the business units
- Interviewing members of the IT department
- Reviewing samples of standard contracts
- Examining any current contract management or tracking system
- Reviewing the company's growth and business plans to understand its future needs

At the end of Phase One, the Transform team used the information gathered during the process to create detailed system requirements document.

In Phase Two of the project, the Transform team identified contract management system providers that could potentially meet the client's specific needs. By using the requirements document prepared in the first phase as a guide, the team evaluated a large potential group of contract management system providers and narrowed the pool down to four providers with the capacity to meet the client's needs. Before those providers presented to the client, the MLA Transform team created a standardized presentation framework to ensure that all of the vendors presented their solutions uniformly. The team also created a corresponding scorecard to ensure that the client applied uniform evaluation criteria to each potential solutions provider.

The Results

The client selected one of the four companies in the provider pool curated by the Transform team after a rigorous review process. The client now has a fully deployed contract management system in place. The client has moved all of their legacy agreements into the new system and is using best-in-class tools and workflows to draft and manage contracts going forward.

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