

# Building a Contract Data Framework



**World Commerce  
& Contracting**

**UnitedLex**

Optimize Legal. Accelerate Business.

# Intros & Bios

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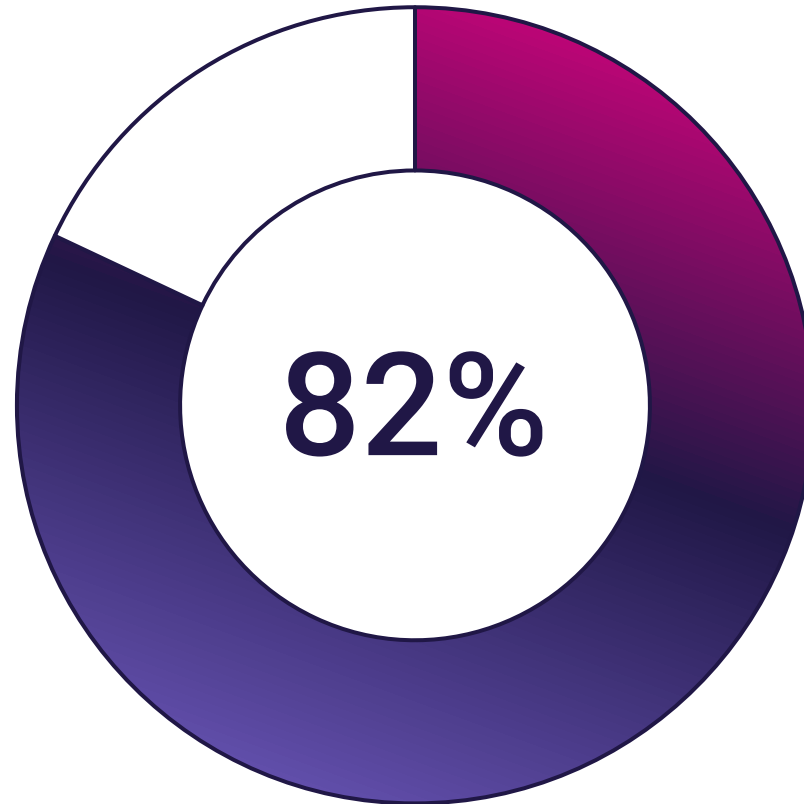
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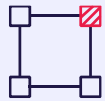
# The Data Challenge



Of **F500** executives agree that poor data quality is a problem

# What Does Contract Data Mean To You?

A



OCR'd  
Contracts

B



Extracted  
Provisions

C



Contract  
Attributes

D



Enterprise  
Insights/Risk

# Contract Data Defined

“Contract data is any information about a contract.”

## Straightforward examples:

-  Party Names
-  Effective Dates
-  Agreement Types
-  Amendment Information

**More broadly speaking**, any information that can affect the Enterprise

-  Legal, Financial, Compliance, Regulatory
-  Procurement, Supply Chain, Finance, M&A

# POLL: Why do we care about Contract Data?

A



**Find  
Contracts**

B



**Find Contract  
Precedent  
Language**

C



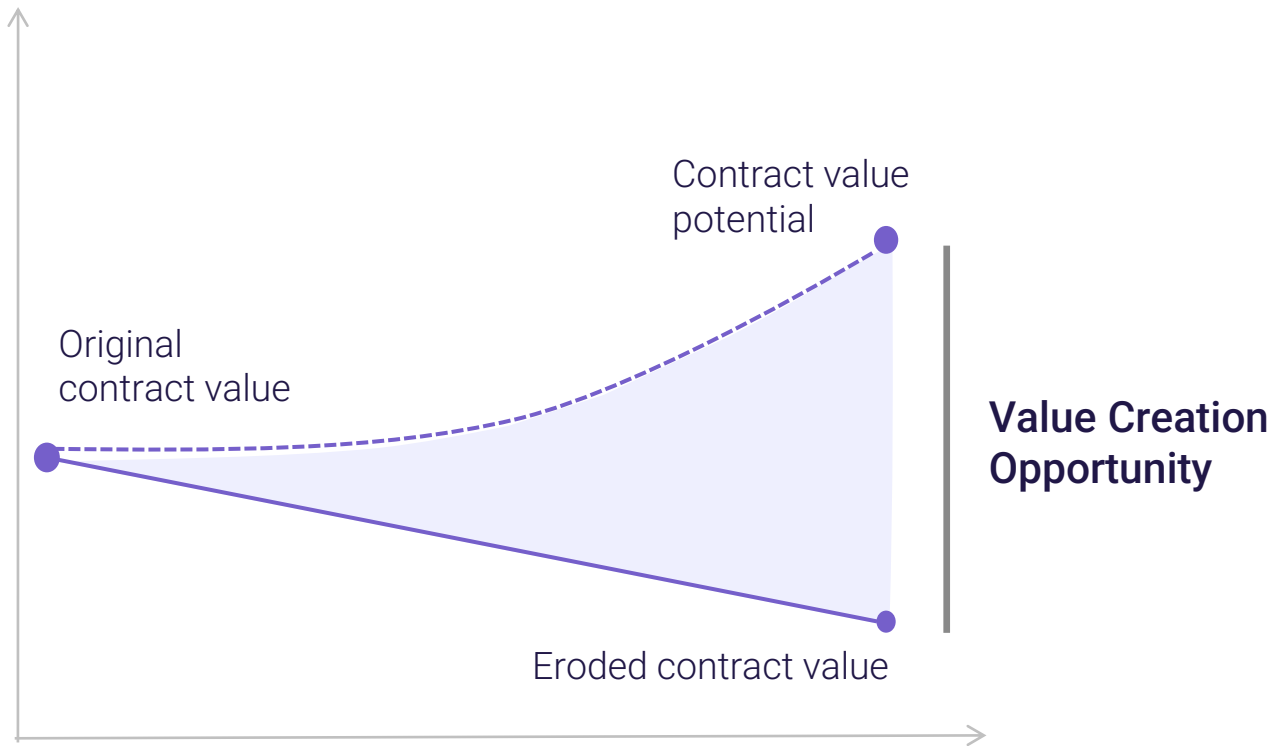
**Surface  
Contract  
Risks**

D



**Enable  
Enterprise  
Decisions**

# A Major Prize Awaits Companies That Effectively Manage Their Contract Data



Companies are leaking  
Up to 40% of Contract Value



## Benefits of Mature Contract Data Management



Inform  
Negotiations



Eliminate  
Wasted Time



Manage Risk  
Tolerance



Create Enterprise  
Value

# Real World Use Cases

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1. How Are You Doing it Today?
2. What is Working?
3. What isn't Working...What Was Hard?



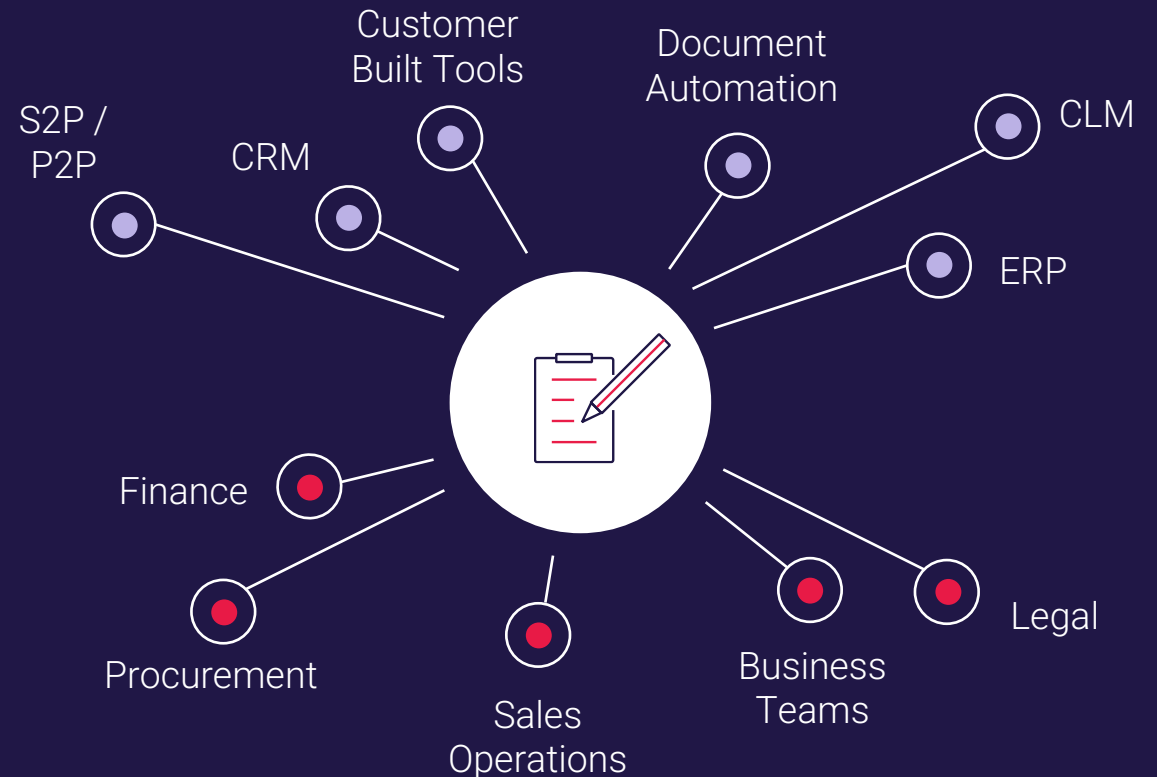


# Current Industry Approaches to Contract Data Missing the Mark

- 60%** of CLM implementations fully deploy as intended
- 78%** of automation projects fail to achieve return on the investment
- 90%** of organizations have experienced a failed technology implementation



Systems and **functions** that *create* contracts and *hold* data



# A Suggested Approach: A Contract Data Model **In Action**

## Concepts

**FORCE MAJEURE.** If at any time during continuance of this contract, the performance in whole or in part by either party of any obligation under this contract shall be prevented or delayed by reason of any circumstances beyond the reasonable control of the affected party including flood, fire, earthquake or other acts of God; war, armed conflict, terrorist attack, civil war, civil commotion or riots, epidemic or pandemic, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions; strikes, labor stoppages or slowdowns, and any law or government order, rule, regulation or direction, or any action taken by a government or public authority (hereinafter referred to "Force Majeure Events") provided, notice of the happening of any Force Majeure Event is given by either party to the other immediately upon the occurrence thereof, **neither party shall by reason of such event, be entitled to terminate this contract nor shall either party have any claim for damages against the other in respect of such non-performance or delay in performance, and the party affected shall take reasonable action to mitigate the effects as the result of any Force Majeure Event** and shall exercise efforts to resume the performance prevented or delayed due to any Force Majeure Event.

## Sub-Concepts

- Definition
- Scope
- Notice
- Rights and Remedies
- Mitigation
- Resume Performance

## Positions

- Act of God
- War
- Pandemic

## Our Data Model

Over 1,300 Structured Positions

Concept	Sub-Concept	Position
Force Majeure	Definition	Event beyond the reasonable control of Affected Party
Force Majeure	Definition	Unforeseeable cause
Force Majeure	Definition	Could not have been prevented by reasonable precautions
Force Majeure	Scope	Act of God
Force Majeure	Scope	War
Force Majeure	Scope	Epidemic
Force Majeure	Scope	Pandemic
Force Majeure	Notice	Not Required
Force Majeure	Notice	Prompt or Immediate Required
Force Majeure	Rights and Remedies	Termination Allowed
Force Majeure	Rights and Remedies	Termination Not Allowed
Force Majeure	Rights and Remedies	Claim for Damages Allowed
Force Majeure	Rights and Remedies	Claim for Damages Not Allowed
Force Majeure	Mitigation	Not Required
Force Majeure	Mitigation	Reasonable Mitigation Required
Force Majeure	Resume Performance	As Soon as Reasonably Practicable
Force Majeure	Resume Performance	When Mutually Agree is Possible



# Final Thoughts

# Questions?

<https://unitedlex.com/services/contract-data-as-a-service/>

# Impacts of quality, available **Contract Data**

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- ✔ Risk Reviews and Tracking
- ✔ Negotiation Insights
- ✔ Contract Portfolio Assessments
- ✔ Obligations and Rights Management
- ✔ Regulatory and Market Driven Repapering
- ✔ Data Privacy and Security Assessments
- ✔ Supply Chain Management
- ✔ Responses to Destabilizing Events (COVID-19)
- ✔ Mergers & Acquisitions (Diligence or Integration)
- ✔ Finance and Sales