

CASE STUDY

Transform Advisory Services



THE CLIENT

A publicly traded Defense contractor in the Aerospace industry

Industry

Aerospace and Defense Contracting

Location

Headquartered in the United States with operations around the globe

The Challenge

After a series of mergers, our client had multiple systems in place for drafting and storing non-disclosure agreements (NDA). As part of a merger integration plan, all of those systems were designated for retirement by the end of 2019. After internal efforts to develop a replacement system stalled, the client engaged Major, Lindsey & Africa's Transform Advisory Services team, on a time sensitive basis, to help them evaluate third-party commercial products and to guide them through the selection process. The goal was to:

- Replace the legacy systems.
- Streamline the drafting of NDAs.
- Expedite the review of NDAs received from counterparties.

The Solution

Technology specialists from the MLA's Transform Advisory Services team proposed an efficient and cost-effective process to help the client evaluate commercially available solutions and determine how to move forward. Working collaboratively with the client, the Transform team developed and defined the client's system performance requirements. Armed with that knowledge, the team then applied its deep industry knowledge to create a qualified pool of system providers for the client to evaluate.

In the work that followed, the Transform team coordinated provider presentations, conducted all follow-up work, and designed presentation guides for the vendors and a benchmarking scorecard for the client. The Transform team's concierge approach guided the client through the software evaluation process enabling them to narrow their focus down to two robust contract management platforms.

After evaluating the solutions and going through a pricing exercise, the client selected a comprehensive platform that could provide solutions to multiple use-cases, across multiple lines of business as well as the legal department. Both finalists had strong workflow and drafting capabilities, and both had AI-enabled functions that would streamline the process of reviewing and negotiating third-party agreements. The process applied by the Transform team helped the client decide to optimize its software investment by licensing a more feature rich platform than it originally intended.

The Results

With the help of the Transform team, the client purchased a scalable contract management platform and successfully implemented the system within the deadline initially set for retiring the legacy systems. Presently employees across the globe are leveraging the system and the client continues to expand its use of the platform. Working with the Transform team gave the client the freedom to discontinue their efforts to build a homegrown technology solution and shortened the procurement and selection process by six to eight months.