



epiq collaboration

Organizations are recognizing the value of enterprise management of contracts and related legal agreements

From compliance and regulatory requirements to prelitigation planning to corporate transaction support, achieving an optimized contract management model is becoming a business imperative.

Challenge

Many large corporations lack a consistent standard for storing and managing their legal documentation. Historic documentation may not be captured, current agreements may exist in multiple locations and even the most advanced enterprises often have challenges maintaining an accurate and searchable database of record. These challenges are often exacerbated by increased regulatory needs, enhanced compliance programs or corporate transactions that often require detailed information that certainly exists, but may not be easily accessible.

Epiq solution

The Epiq suite of contract lifecycle management (CLM) services helps organizations optimize their legal contracts through our unique mix of legal, operations, technology, and risk management expertise. Our modular suite of services spans the lifecycle of contracts, from discovery/review of backlog to playbook creation, contract drafting, obligations management, reporting and analytics and records management.

We customize our solutions to meet clients' specific needs, often by industry, to ensure your legal documentation best supports business needs.

Contract lifecycle management - representative solution

- **Phase 1 – collection, scanning and hosting –** Identifying the location of the documents and scanning all hard copies to provide digital images for review. We securely host the documents within our renowned hosting platform.
- **Phase 2 – processing and objective coding –** Often files may already be digitized, but many are scanned and not searchable. Epiq will process the electronic files and extract the full text and available metadata. Objective coding ensures documents are tagged with a complete set of available fact-based characteristics, enabling a more efficient review of documents.

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- **Phase 3 – contract review and subjective coding** - Review of all documents and tagging of distinct legally substantive characteristics using best-of-breed review platforms. Epiq will build a repository to allow client attorneys and business leaders to review a fully-coded database of their documents. This often is the ground work for creating a true database of record.
- **Phase 4 – document transition** – The Epiq team works closely with the client’s legal team to review and prioritize documents that potentially require some level of action, execution or transition.
- **Phase 5 – contract management** – Provision of an ongoing managed service, inclusive of hosted contract lifecycle management software as required, to draft, analyze and manage contracts and associated legal documentation on a go-forward basis. This ensures that the database of record remains a true golden copy and eliminates the buildup of contract backlog

Benefits

- Elimination of contract backlog
- Creation of a database of record with improved access to up-to-date and properly attributed contracts
- Enablement of pre-litigation, corporate transaction and/or regulatory readiness
- Centralized project management to lead complex and critical engagements – releasing client resources to focus on their core business
- Scalable team of Epiq resources
- Best-of-breed technology solutions for contract processing, review and contract lifecycle management