

## Thinkism | Contracts – The Value of Risk Management vs. Inexperienced Lawyers

A contract is the corner stone to any business transaction. In this economic environment companies that treat all contracts alike often fail to meet expectations with regard to logistics, services, quality of procured product or services, or address embedded risks; and as a result fall short of overall business targets.

The clear way to address this issue is to have a third party analyze the inner workings of your business contracts. However, historically the nation's top law firms will assign new lawyers to these jobs. This inherently passes on the cost of training their greenest lawyers to their clients.

Given that these new rookie lawyers are doing risk management work, it makes more sense to go with a consulting firm that delivers the same quality of work, yet approaches it with an individualized strategy.

Contracts typically specify certain conditions, associated with a product or service and combine various market functions while generally reducing participants' exposure. Ineffective controls and management of business contracts can cause businesses significant amounts of money in missed savings opportunities and increased risks.

Using a consultant with industry experience will minimize the time to study industry and be aware of incentives and contract risk associated with doing business; whereas lawyers will incur large fees and work based on their structure. Let ProSidian be a trusted advisor to you organization and maximize your contract utilization.

- Risk Management
- Energy & Sustainability
- Compliance
- Business Process
- IT Effectiveness
- HR Talent Management



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