



# OASIS™ Cycle

## The Solution for Complex Contracts Projects

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Managing high volume contracts projects in a large corporation is complex and time consuming. There are many moving parts requiring the need to adapt quickly to changing business needs and unforeseen complications. All this must unfold while nurturing relationships to ensure the success of the transition and set the stage for continued good will between all stakeholders. It would be ideal to customize a standard work-flow process that is then optimized by an experienced team.

A corporation may experience the need to manage large-scale contract projects in a few situations:

- ▶ *A large corporation is divesting a piece of its business and needs assistance with pre-sale due diligence activities, pre-close obligations related to contract separation and post-close project close-out.*
- ▶ *A firm is purchasing a business or providing managed services to a customer that requires the acquisition or transfer of contract assets, licenses and/or intellectual property.*
- ▶ *A company is deciding to centralize and standardize a contracts function, commonly involving a de-centralized procurement organization's numerous supplier or vendor contracts.*

The OASIS Cycle is a solution for managing complex contracts projects. The OASIS Cycle combines people, process and technology, yielding repeated operations that result in a high level of synergy and optimization. There are 5 key elements in the OASIS cycle: **Organization, Analysis, Standardization, Institutionalization and Synergy.**

Let's look at scenario #1 to illustrate the OASIS Cycle. Imagine a large corporation is divesting one of its technology businesses to a buyer. In order to identify the ultimate buyer, the corporation will first need to make certain information available to potential buyers. Part of this information will be the corporation's written procurement contracts which will impact the eventual buyer's operation of the business.





# Organize

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## Avoid Feeling Like You Are “Drowning”

For this example, there are 1,000 procurement contracts with various vendors that will need to be addressed. These contracts will need to be housed and organized in a centralized location. Ideally this will be a secured virtual data room providing file access to particular individuals on an as-needed basis.

- ▶ *Centralize the contracts and documents. If one group has control of the documents they are less likely to be lost. Centralization also allows for identification of missing documents.*
- ▶ *Use a consistent naming convention, classify groups and categorize files and sub-files. This makes searching as easy, quick and effective as possible.*
- ▶ *Establish a process and procedure for all documents to be routed to the platform or centralized location. This will include formulating rules for security, naming, storing and archiving these documents.*

Note that once standards are in place, that does not mean they will not need to evolve over time. Keep this in mind when developing the standards so that it is easy to notify the entities subject to the standards, amend the respective agreements or “tweak” the process.





# Analyze

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## Understand What's at Stake and How To Chart the Simplest Path Forward

In our example, the potential buyers want a clear overall picture of what was agreed to with the 1,000 vendors that will need to be incorporated into the purchase. Risks can be related to missing documents, missing signatures, unfavorable contract language and legacy issues.

There are mission-critical questions. How consistent are the vendor contract terms across the board? Are there outstanding legacy acquisition or corporate structure issues? How difficult will it be to assign agreements or “separate” co-mingled agreements? How difficult will it be to assign or transfer intellectual property? Will there be fees associated with temporary use?

Again using our example, a sampling of the 1,000 vendor agreements is reviewed to complete an initial analysis. This Analysis phase will accomplish a couple of key things:

*The ability to develop a plan of action that will close gaps and minimize assignment and separation issues.* It will be important to understand any risks to assignment or separation, the current state of agreements (particularly those that are critical to the business operations), compliance issues and any existing complexities that will impact the operation.

*The ability to standardize the procurement contract separation project to the greatest extent possible.* During the Analysis stage, it will be possible to determine how to segment the vendor contracts into groups or categories depending on the project needs or obligations. Once the groups or categories are determined, standard documents and templates can be prepared for each scenario. Thus, **Standardization** comes next.





# Standardize

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## Create the Practices and Procedures

Start by creating a tactical plan or playbook that takes into account all the activities necessary to achieve consistency and successful project execution. What are all the tasks that need to be accomplished, by when and by whom to get from point A to point B? Typically, general terms and procedures that apply to all categories are developed. Then specific terms and procedures, soft touch approaches, obligations, expectations, exhibits and forms are incorporated into each segment. Room for customization should also be planned.

- ▶ *Appropriate departments are consulted.*
- ▶ *Business and legal requirements for general terms are established.*
- ▶ *Specific terms that address segments are identified.*
- ▶ *Templates, exhibits, links and other forms are drafted.*
- ▶ *Written process, procedure, pre-determined fallback positions, authorization matrix and escalation paths are included.*
- ▶ *A procedure to capture changes, version control and lessons learned is instituted.*
- ▶ *A tool is created that allows for document attachment, sharing, real-time updates, tagging, automated alerts, KPIs, reporting and archiving rules.*

Note that once standards are in place, that does not mean they will not need to evolve over time. Keep this in mind when developing the standards so that it is easy to notify the entities subject to the standards, amend the respective agreements or “tweak” the process. Now we move forward onto **Institutionalization**.





# Institutionalize

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## Get Everyone on the Same Page

**First, consider who needs to be on the same page:**

- ▶ *A seller divesting a business*
- ▶ *A buyer acquiring a business*
- ▶ *Key individuals in two companies merging together*
- ▶ *Internal individuals with key roles in a project*

This step is often overlooked but a very important part of whether a new process is successful or not. Once everyone is on the same page and there is a consistent way of working, the project will proceed with significantly less hiccups and will save time.

**Here are a few keys to success:**

**Executive Sponsor** | Make sure there is someone at the executive level that can champion the Playbook and open up any roadblocks for greater success.

**Participant Involvement** | The project will be more successful if the key stakeholders are aware of the Playbook and have an opportunity to provide their input.

**Roadshow** | Set up meetings, virtual or in-person, to showcase the Playbook and process. This will allow anyone touching the process to be well-informed, have opportunities to ask any questions and provide quick input when things change.

**On-going Communications** | Daily, weekly and/or monthly meetings should be set up with the appropriate stakeholders, both on the seller and buyer sides. This will ensure knowledge is transferred, gaps are identified and allow participants to make decisions about the moving parts, risks or roadblocks.

**Capture Lessons Learned** | Ensure there is a location to capture any lessons learned along the way. These can be analyzed later and improvements can be incorporated into the next project.





# Synergize

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## Establish High Impact, Cooperative Relationships

The OASIS Cycle stimulates creativity, optimal use of resources, diversification and coordination so that everyone works toward the same goals.

Establishing a “dream team” with the right competence and aptitude is extremely important. Through organization, analysis, standardization and institutionalization, the foundation is now set to achieve optimal synergy between the team and external counterparts. The team will put the wheels in motion, execute according to the standards and quickly adapt as changes are needed.

The most effective team for a high volume contracts projects is a team that is co-led by a project manager and project attorney. This allows for maximum visibility and focus on the project. The project manager will monitor the overall project, record all data, manage issues and produce reports. The project attorney will focus on legal expertise, execution, analysis, recommendations and relationships with the internal customer and third party counterparts.





# OASIS

## Business Benefits

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**A Co-led Team Means You Can Tackle Complexities Effectively. Here are some examples:**

- ▶ *Multiple transactions occurring simultaneously. The team will be able to identify a strategy that will result in the best path forward.*
- ▶ *Legacy mergers and changing legal entities. The team will be able to include additional contract language as needed to address legacy issues.*
- ▶ *Licensing and intellectual property issues. The team will be able to engage software providers and negotiate favorable agreements.*
- ▶ *International issues. The team will be able to identify best path forward as it relates to local legal requirements across the globe.*

**How utilizing a PM saves time and money:**

- *Allows for gathering data, proper planning and estimating.*
- *Ensures team understands accountability for their deliverables.*
- *Enables the management of complexity and changes.*
- *Pro-actively address issues and gaps so they can be resolved quickly.*
- *Overall ensures unnecessary work is eliminated and on-time completion.*

// *...clients now pay close attention to how legal work gets done, including who is doing their work, how legal services are delivered, whether guidelines are adhered to and benchmarks reached.... it is about better managing work, about avoiding expenses and unnecessary work. – 2019 Research, Buying Legal Council* //



## How Soft Touch Approach Ensures Long-Term Success

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- ▶ *More likely to get cooperation.*
- ▶ *More likely to get fast turnaround.*
- ▶ *Ability to proactively resolve issues.*
- ▶ *Ability to identify cost avoidance opportunities early.*
- ▶ *Ability to adapt to customized needs quickly.*

## Key Technologies

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- ▶ *A virtual data room with primary function to store, organize and locate documents.*
- ▶ *An AI review tool to assist with high volume contract reviews.*
- ▶ *A tool for project and contracts management that is cloud-based, shared, interactive, has auto-reminders and has the ability to produce all levels of reports.*
- ▶ *A tool for web-based meetings that is user-friendly and reliable.*







The need to manage and streamline large numbers of contracts with third parties can be daunting, particularly when there are deadlines. Deploying a team that is co-led by a project manager and an attorney is the best solution for transparent execution. The OASIS Cycle enables the team to simplify and optimize a project to deliver better results, in less time, for less money.





**Have an acquisition or  
divestiture coming up?**

**Been considering centralizing  
your contracts function?**

**Would you like to explore a new  
approach to buying legal services?**



Contact us today for a free discussion  
about your particular contracts problem.

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