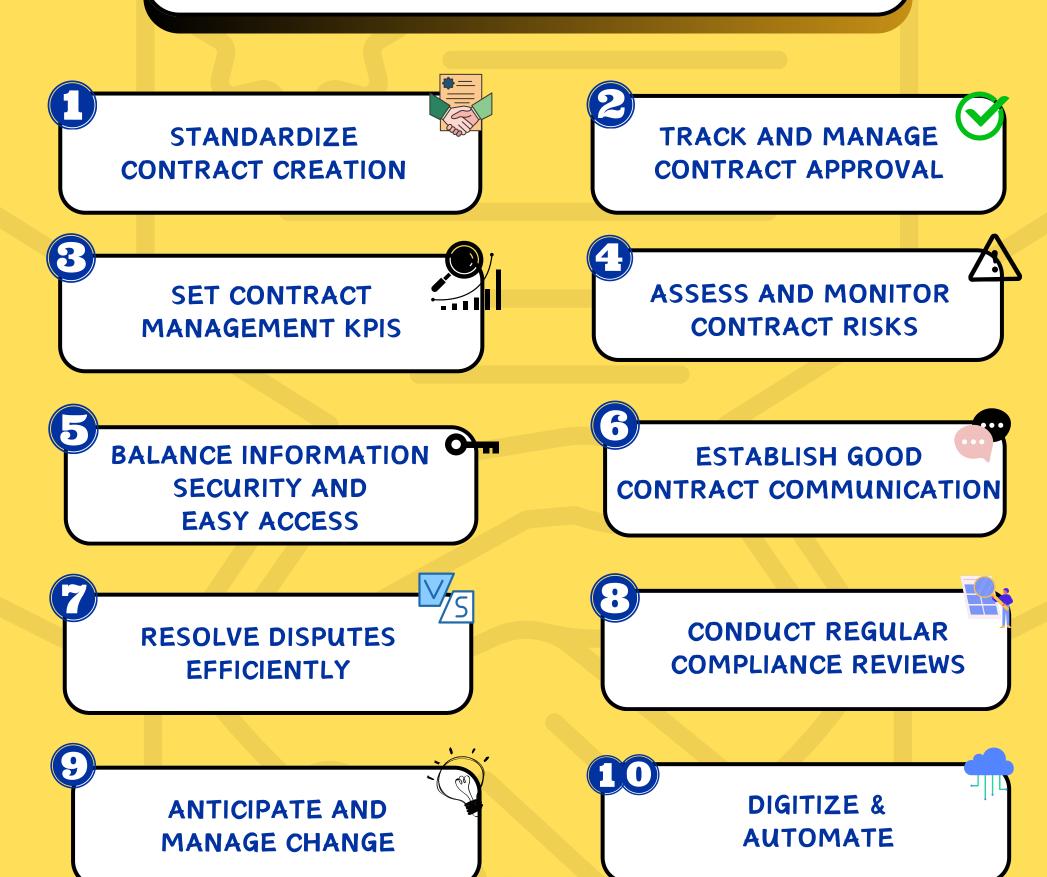
## GC's CHEAT SHEET GUIDE ON CONTRACT MANAGEMENT



## • GC's CHEAT SHEET & DETAILED GUIDE ON CONTRACT MANAGEMENT!

- 1. Building a central repository with standardized templates reducing time and costs in contract creation & ensuring error-free drafts.
- 2. Automate approval workflows, defining roles for approvers, streamline the approval process, maintain audit histories and ensure data security.
- 3. Defining performance metrics helps measure contract progress and success, facilitating course correction when necessary.
- 4. Identifying and monitoring potential risks, including financial and compliance risks.
- 5. Storing contracts in encrypted vaults with role-based access ensures security while maintaining accessibility for authorized personnel.
- 6. Establishing communication guidelines and integrating them into the contract lifecycle ensures effective collaboration and prevents misunderstandings.
- 7. Creating a dispute resolution task force with clear accountability helps address issues promptly and informally.
- 8. Frequent compliance checks prevent penalties and ensure contractual obligations.
- 9. Implementing change management strategies helps assess the impact of changes in contractual terms and take appropriate actions.
- 10. Automation tools like AI, Blockchain, Machine Learning enhances efficiency and scalability of tasks.