



# Digital Contracts for Legal

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Gone are the days when legal teams were solely reactive, now legal teams are increasingly expected to be proactive strategic partners, deeply understand the business goals, and contribute to their attainment. They're expected to provide guidance on **risk management, compliance, and corporate governance**, and help the organisation navigate complex regulatory environments. Furthermore, efficiency and agility are paramount; legal teams are **challenged to deliver timely, cost-effective solutions** while maintaining the highest ethical standards. They are also expected to leverage technology to automate processes and streamline workflows, allowing them to focus on more strategic and impactful work.

## Market need and key challenges facing Digital Contracts for legal today

### Complexity and volume of contracts

As businesses scale, the volume and complexity of contracts that the legal department handles increases over time. Legal teams are often swamped with agreements spanning various jurisdictions, time zones, languages, geographies, and business units.



### Inconsistencies/ Inefficiency

Inefficient contracting and management processes can lead to both business opportunity loss and increased cost.



### Non-compliance and risk management

Legal teams are responsible for ensuring compliance with numerous regulations, industry standards, and internal policies. Manually tracking these activities is challenging and time-consuming.



### Siloed operating model

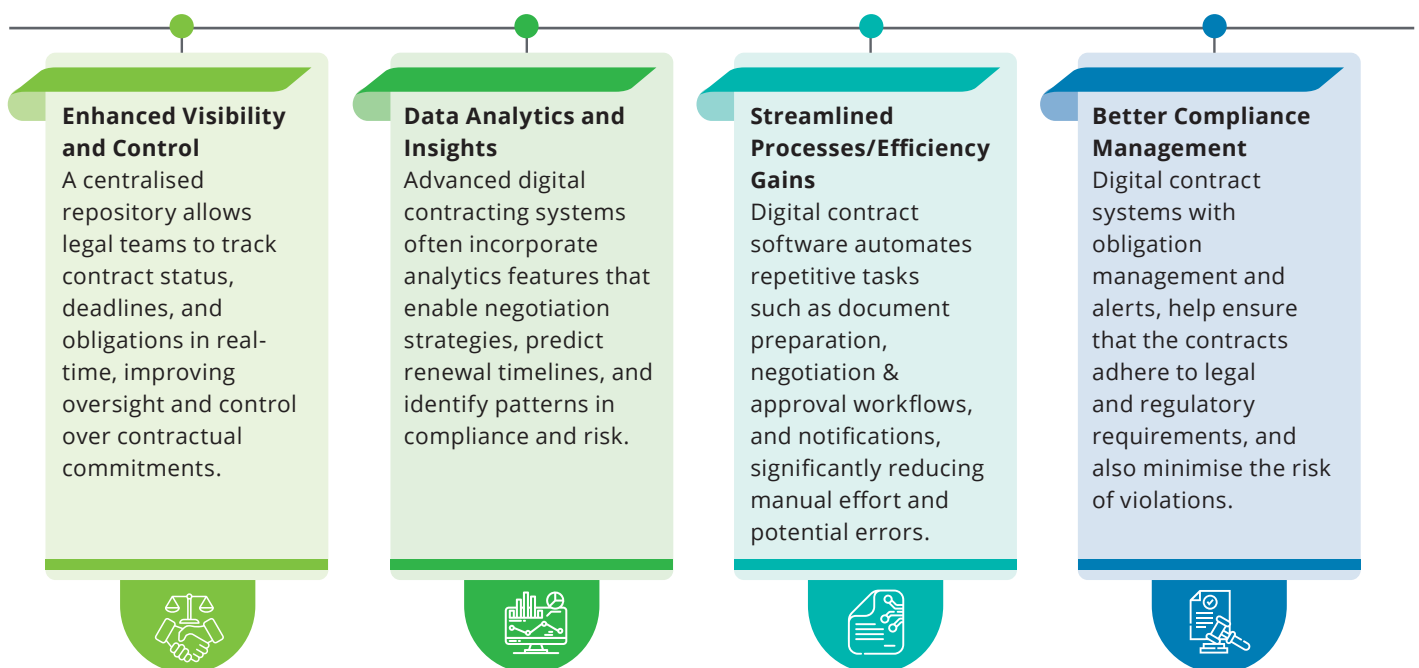
Modern businesses require cross-functional collaboration during the contract process. Enhanced visibility and communication stakeholders, and external partners, is the need of the hour.



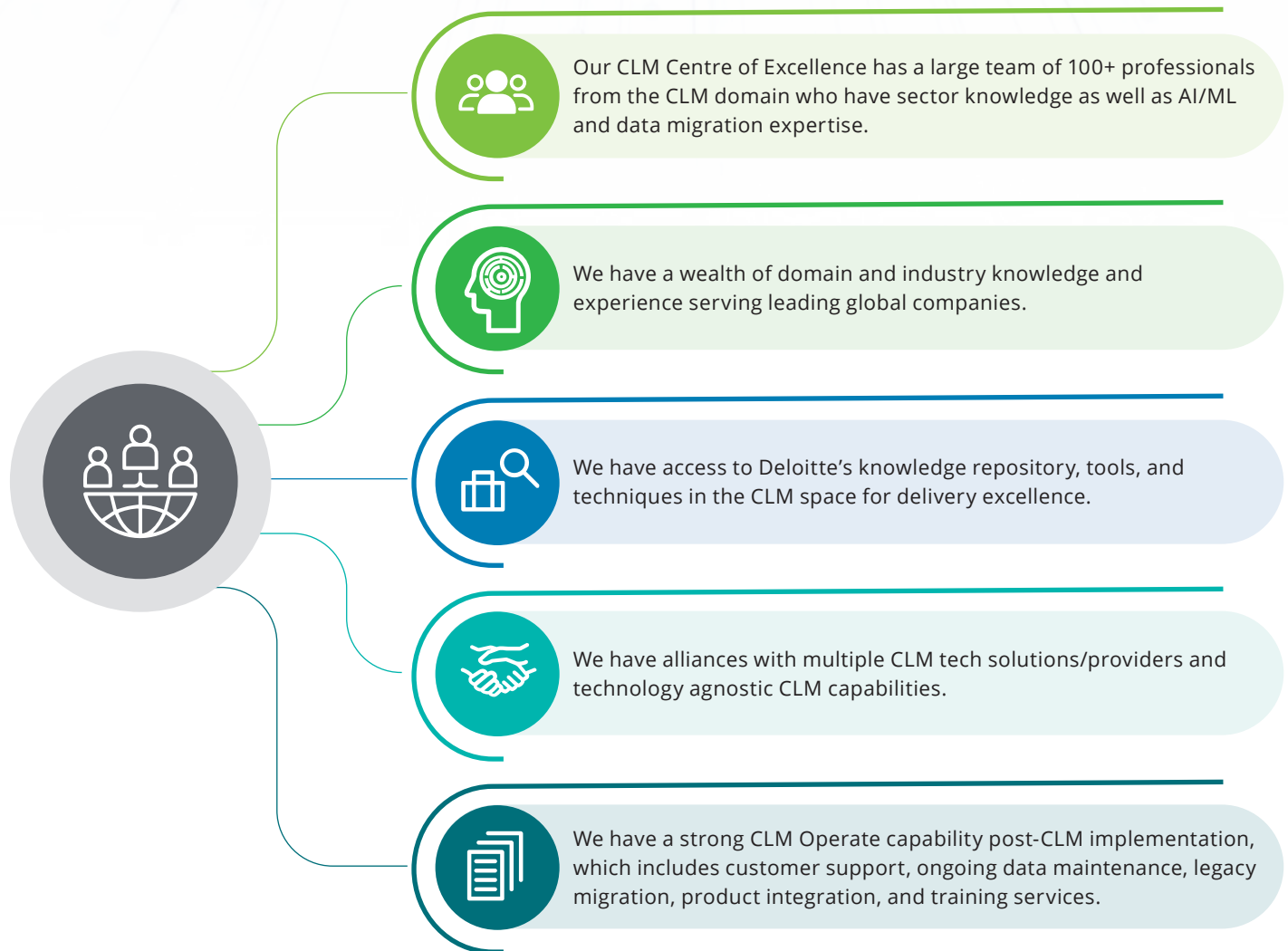
Digital contracting creates a single source for truth for all contracting activities, and gives visibility to all contracts – whether they are under negotiations, structured document repository, risk and compliance management and performance tracking.

AI capabilities can be utilised to identify key metadata and clauses for contract analytics and obligations to enhance contract compliance. Cross functional workflow provides efficient ways to manage contract from initiation to renewal. Built in GenAI modules allow data driven decision support capability using search using natural language within contract or across portfolio of contracts.

# Benefits of Digital Contracts



# The Deloitte Difference



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