



## Building digital contracting capabilities for GCCs

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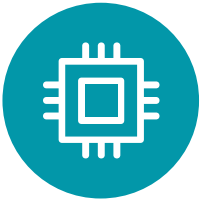
# Introduction

India's Global Capability Centers (GCCs) are turning into strategic hubs, not just for operational support to their parent organisations but for driving innovation. Favourable business conditions in the country increase their numbers, which necessitates a focus on various considerations, grounded in paperwork – employment contracts, agreements with local and international technology and research partners, and most importantly, compliance with local laws.





All of these require meticulous contract management which can be overwhelming. The challenges to managing expectations and delivering ROIs have become more intricate, demanding more efficiencies in operational tasks. To maintain their edge, GCCs should take the following factors into account:



### Technology landscape

With advancements in AI and automation, GCCs must continually upgrade their technology landscape to remain competitive



### Knowledge retention

High attrition rates result in a knowledge gap, adding to operational challenges



### Regulatory and compliance issues

The regulatory landscape is often complex and can change rapidly, making it essential for GCCs to stay compliant with local laws and global standards



### Cost pressures

Time and resources utilised for contracting activities, compliance monitoring, performance management and spending management



### Transparency

Mitigate risks associated with contracting, such as compliance failures and disputes, as all relevant parties can easily track changes and ensure adherence to contract terms



### Data analytics

To gain valuable insights on contract performance, compliance rates, and negotiation outcomes, GCCs can identify patterns and trends that inform future strategies and enable continuous improvement in contract management



Digital contracting can revolutionise how GCCs manage their operations. By deploying technologies such as AI and machine learning, GCCs can streamline contract management processes and create a unified view of all contracting activities. This automatically ensures visibility to all contracts, leading to greater accuracy, transparency, and efficiency. Digital contracts also facilitate real-time collaboration, reduce manual errors, and enhance compliance with regulatory standards. As a result, GCCs can confidently take charge of innovation and agility, enabling their parent organisations to adapt swiftly to market changes.

# Benefits of digital contract management for GCCs

Cross-functional workflows provide efficient ways to manage contracts from initiation to renewal. At the same time, built-in GenAI modules allow data-driven decision support using natural language searches within or across a portfolio of contracts.



## **Enhanced efficiency:**

Streamlining processes reduces the time and effort spent on contract, SL/KPI and obligation management.



## **Risk and compliance:**

Minimises risks associated with compliance, disputes, and contract performance through systematic oversight.



## **Cost savings:**

Efficient contract management can result in substantial cost savings by leveraging supplier contracts and optimising spending.



## **Improved collaboration:**

A centralised CLM system enhances collaboration among different departments and stakeholders, ensuring that all parties are aligned on contractual obligations.



## **Digital transformation:**

Companies are increasingly adopting automated CLM tools powered by Artificial Intelligence (AI) and Machine Learning (ML) for contract analysis and management.



## **Vendor management:**

Companies are looking for integrated CLM solutions that offer vendor management capabilities to streamline post-signature contract management processes.

# Strategies for effective transformation

AI capabilities can be utilised to identify key metadata and clauses for contract analytics and obligations to enhance contract compliance. A few steps to consider before making the switch to digital contracts are:



## Needs assessment:

Before implementing a digital contracting platform, conducting a comprehensive needs assessment is critical. This can be done by engaging with stakeholders to identify pain points, desired functionalities, and specific objectives the digital contracting system should address.



## Right technology:

There are numerous CLM software solutions available in the market, each offering unique features. To select the right tool, careful evaluation based on specific requirements, ease of integration, user-friendliness, and scalability is necessary.



## Program success metric:

Establishing metrics to evaluate the performance of the CLM system, as well as regular reports and reviews, will help identify areas for improvement and ensure that the system evolves alongside the organisation's changing needs.



## Partner for success:

The right combination of people, processes, technology, and data is vital. Therefore, partnering with teams which can help you build in-house capabilities might be an ideal approach to simplify the learning and onboarding process.



# The Deloitte difference



Our CLM Centre of Excellence has a large team of professionals from the CLM domain who have sector knowledge as well as AI/ML and data migration professionals.



Wealth of domain and industry knowledge and experience serving leading global companies.



Access to Deloitte's knowledge repository, tools and techniques in the CLM space for delivery excellence.



Alliance with multiple CLM tech solutions/providers and technology-agnostic CLM capabilities.



CLM Operate capability that supports post-CLM implementation, customer support, change management, legacy migration, product integration, and training services.

# Connect with us



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