

Contract Management



BY

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CONTRACT LAW?



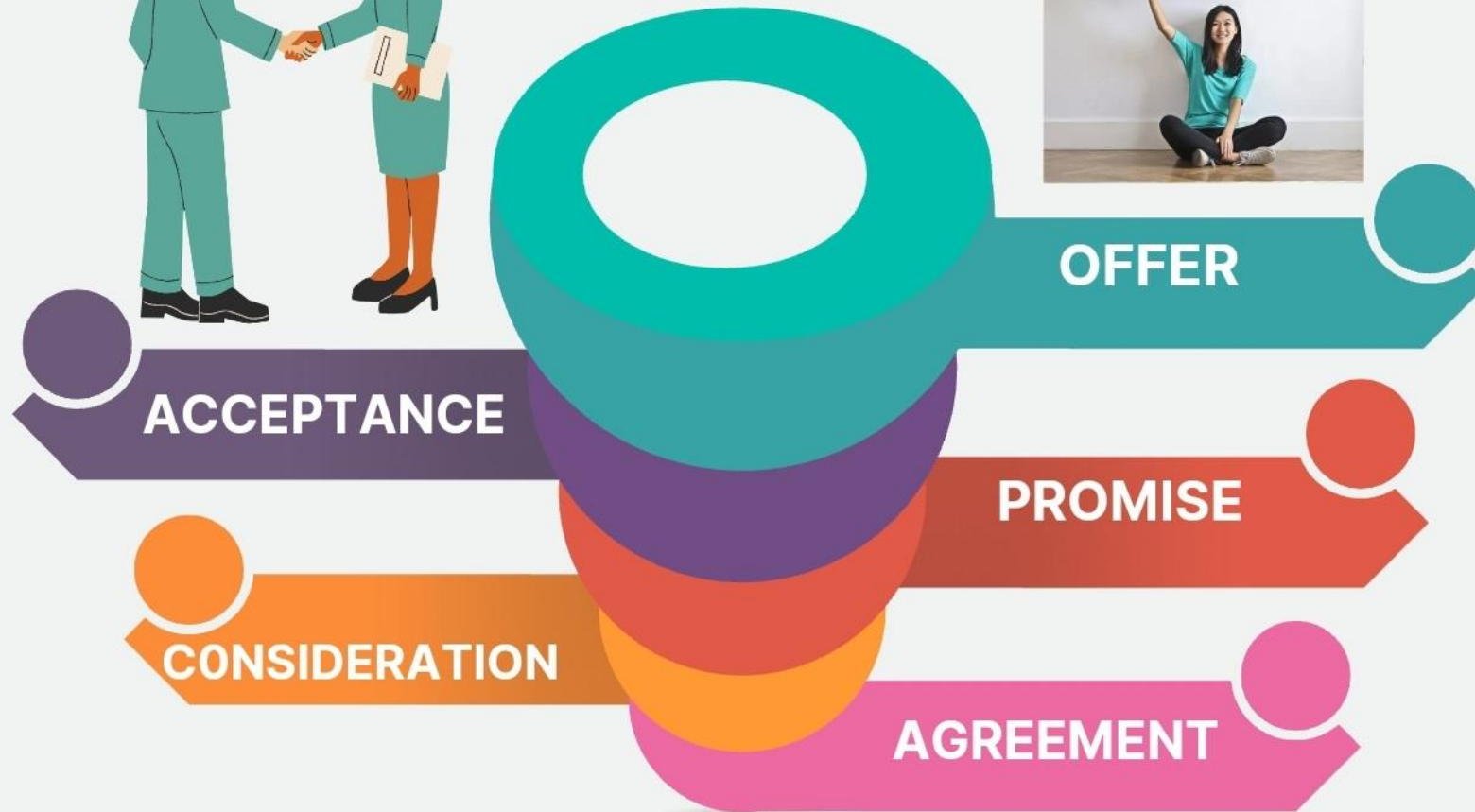
**MORE LIKE YAWNTRACT
LAW**

quickmeme.com

**CONTRACTS ARE LIKE A BOX OF
CHOCOLATES**

**YOU NEVER KNOW WHAT YOU ARE
GOING TO GET**

BASICS OF CONTRACTS



AN INTRODUCTION TO THE MEETING OF THE MINDS: **CONSENSUS AD IDEM**





MXPLAYER



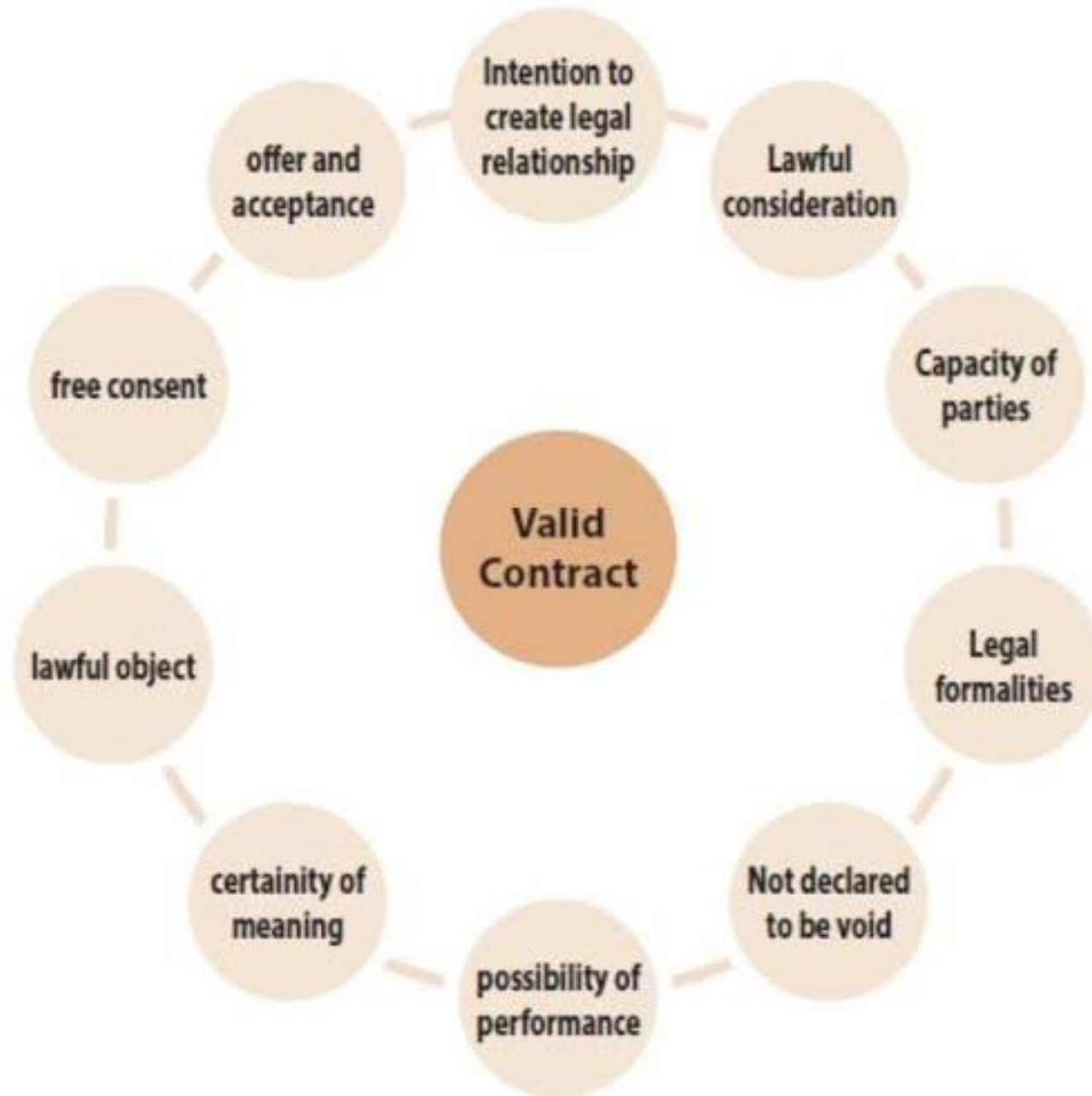
DELHI HIGH COURT:

**CONTRACT IS LEGALLY NOT ENFORCEABLE IN THE ABSENCE OF CONSENSUS
AD IDEM BETWEEN PARTIES**



Everything is covered in the contract: Tuna, cheezpuffs, no dogs on the premises, clean litter boxes, warm lap availability - just sign on the dotted line human, and we're done.

Essential elements of a valid contract



SIGN THE CONTRACT!



SIGN IT NOW!

memeshappen.com

I AM GOING TO SHOOT YOU



**A COPY OF THAT CONTRACT SO
PLEASE SIGN AND RETURN IT AT
YOUR CONVENIENCE**



"Before I consent to being your Valentine you'll have to agree to these terms and conditions."

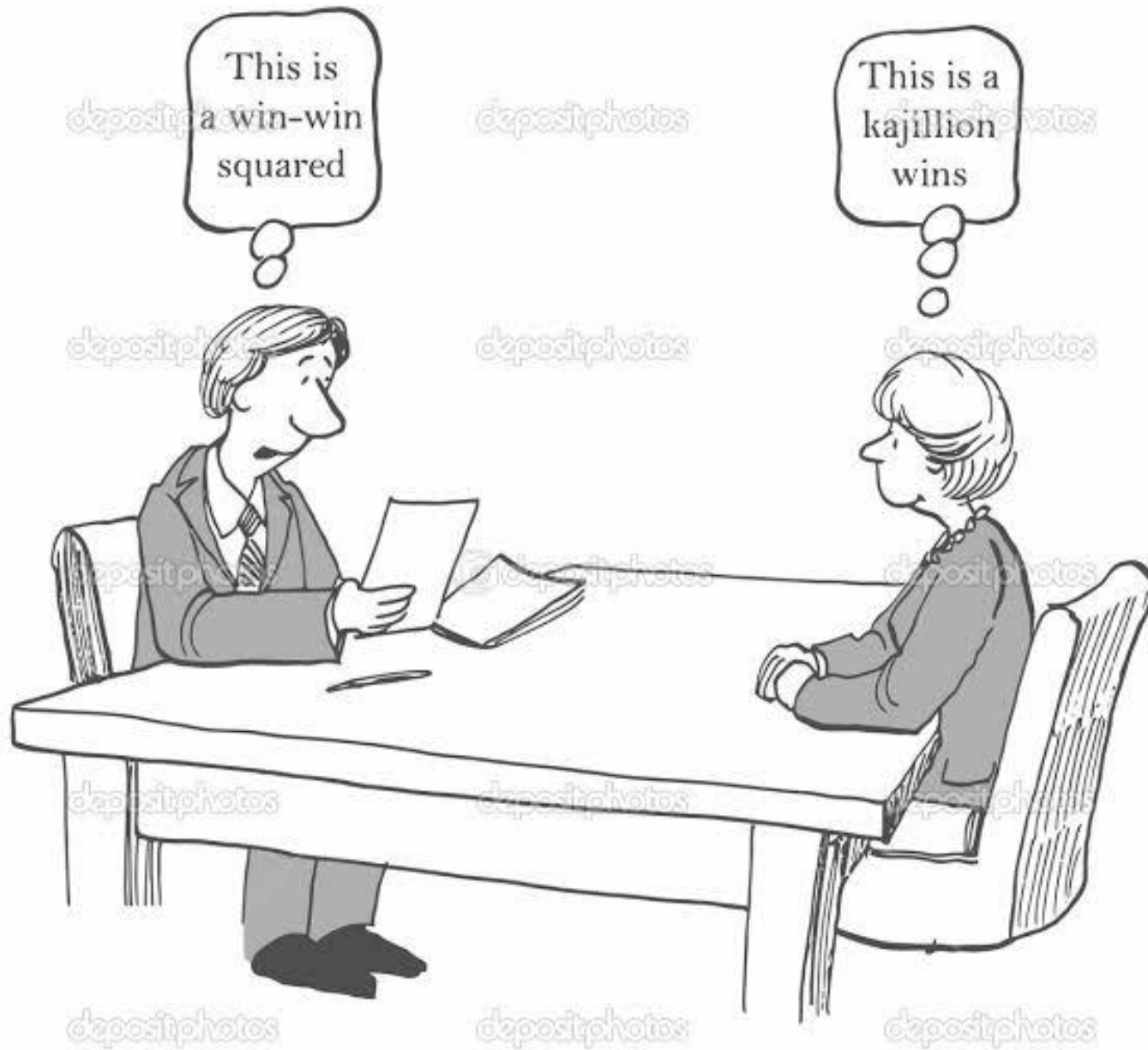
WHAT IS CONTRACT MANAGEMENT ?



BASICS OF CONTRACT MANAGEMENT







“The agreement documents all look in order.”

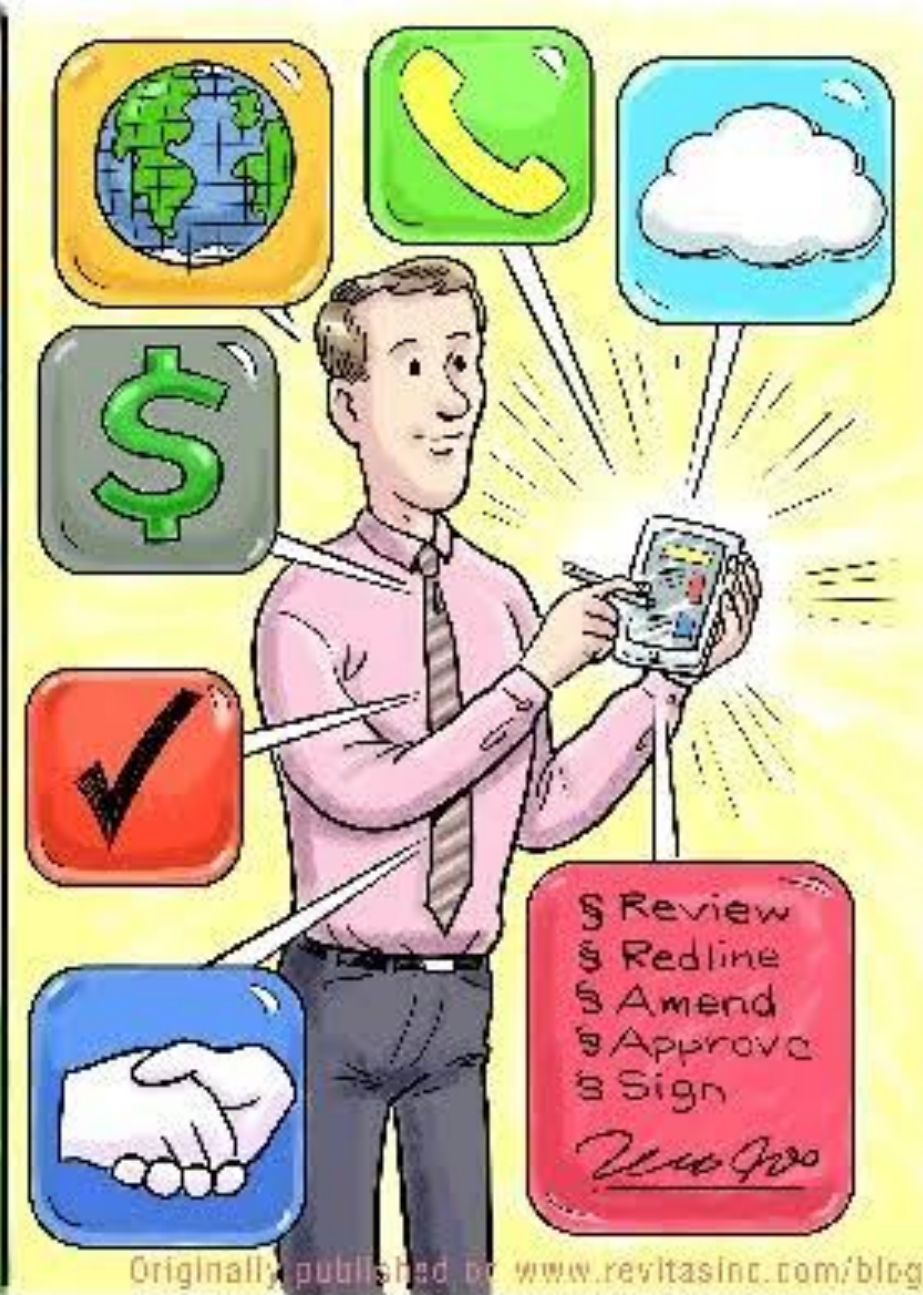
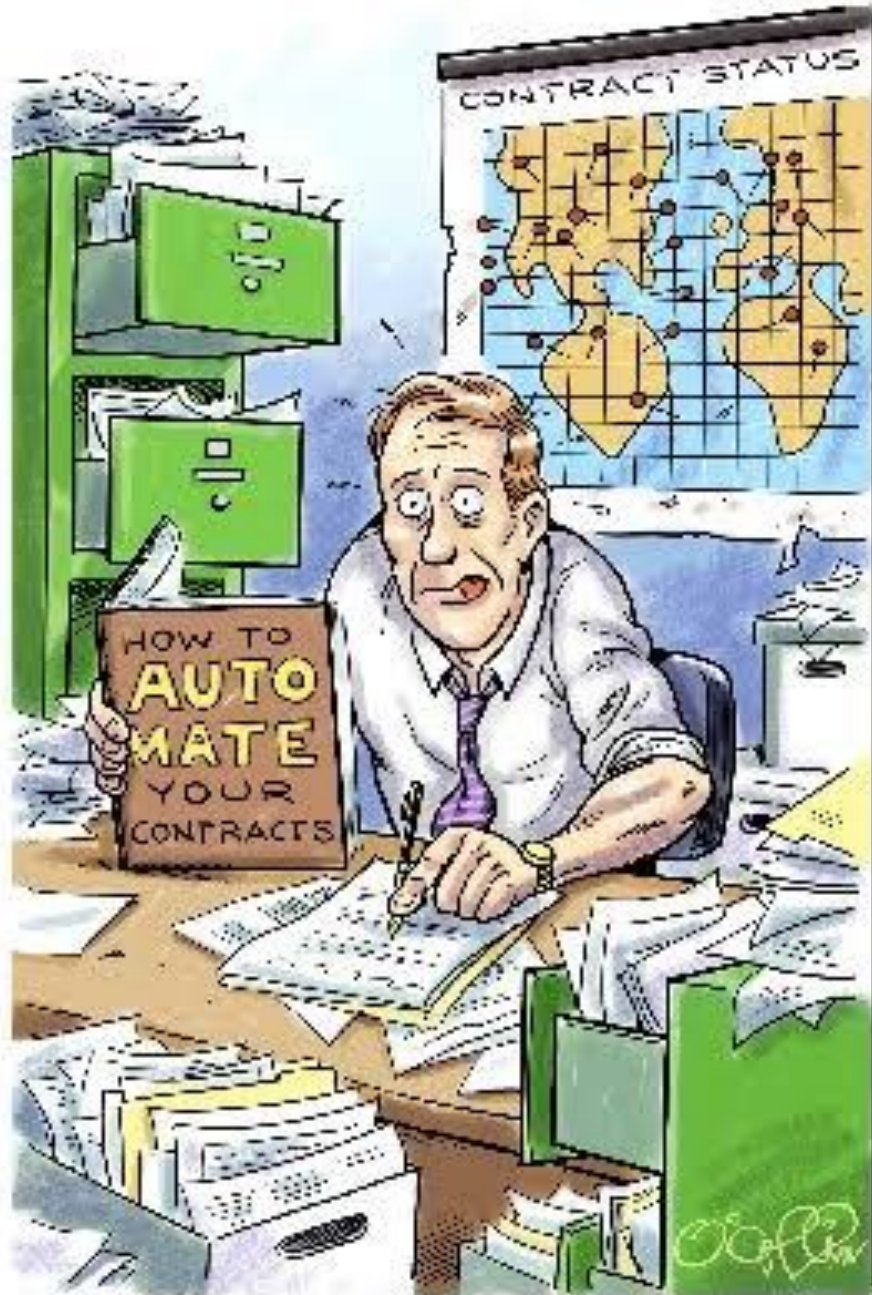
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Can you do another draft of this? There's still a couple of sentences people might actually understand...



MANUAL VS AUTOMATED CONTRACT MANAGEMENT

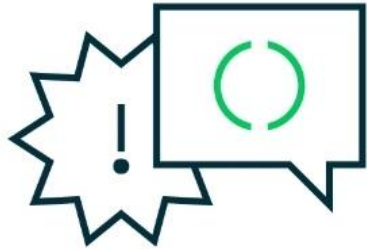


Boilerplate

A section of standard text, especially a contract clause, inserted into legal documents, or instead increasingly



Examples of Boiler plate Clauses



Dispute Resolution

Lays out how the parties will resolve disagreements, usually by:

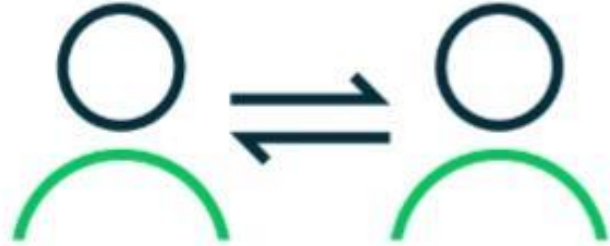
- Litigation
- Arbitration
- Some combination of these
- Mediation
- Negotiation

Indemnification



Requires one party to compensate another party for specific losses arising out of the contract

Assignment



Stipulates whether parties can transfer rights or obligations under the contract to third parties

Force Majeure



Protects parties when an “act of God” occurs, meaning an event which the affected party did not cause and over which they have negligible control

Merger (also called integration or “entire agreement”)



States that the contract captures
the entire agreement between the
two parties

No Waiver



Protects a party who waives a breach of a contract by preserving its right to enforce the contract in the future

Severability



States that if newly enacted legislation or an arbiter voids one or more of the contract's provisions, the rest of the contract remains intact

Confidentiality



Limits how a counterparty can share a company's confidential information.

Termination



Lays out the reasons either party can dissolve the contract early, the steps each party must follow upon early termination, and how the parties will allocate the costs arising from early termination

Warranty



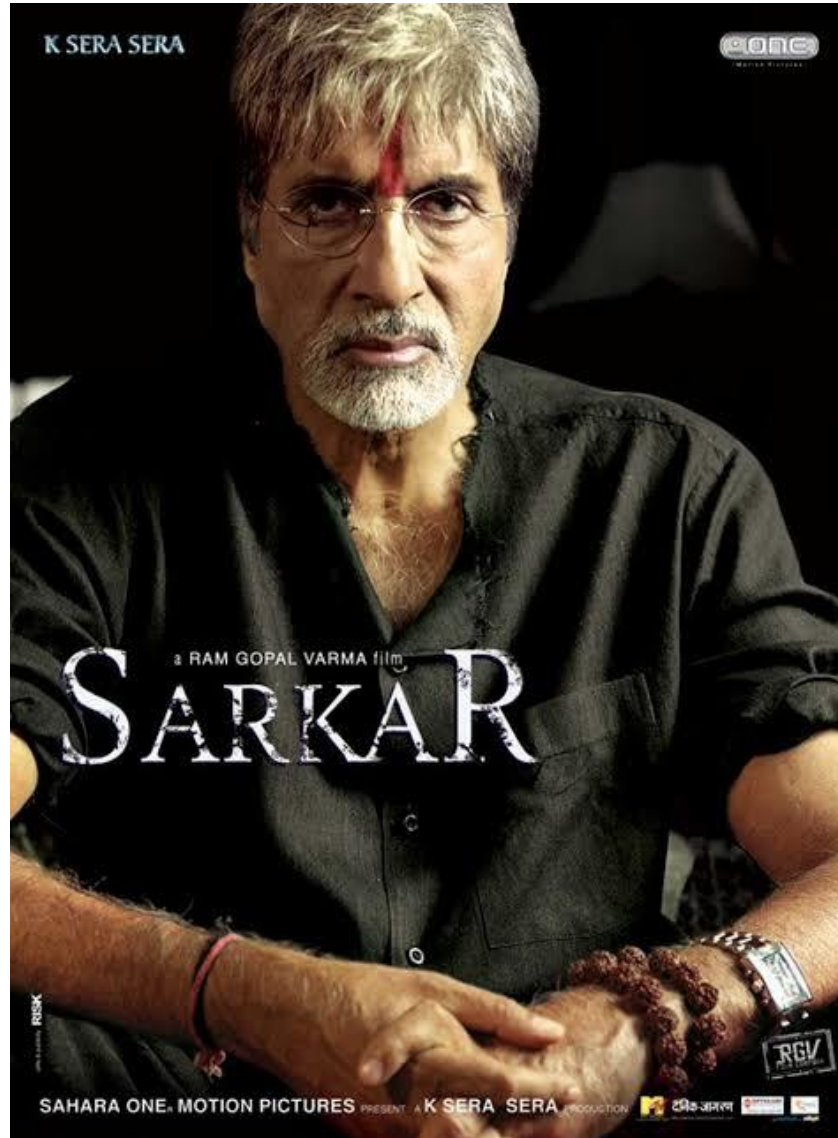
Limits the types of warranties a company provides and prohibits claims for damages not directly caused by the manufacturer or supplier

YOUR CONTRACT DOESN'T SAY

WHAT YOU THINK IT SAYS

makeameme.org

ARBITRATION & CONTRACT MANAGEMENT



ARBITRATION & CONTRACT NEGOTIATION



**ARBITRATION :
"SEAT" & "VENUE"**



WHAT IS NECESSARY IS ONLY WHAT IS
REQUIRED





Thank You!