

Best Practices in Contracts Management

NFPRHA Fall Meeting

October 5, 2015

Today's objectives




Contract
management
processes

Importance
of
monitoring
contracts

Contract
review and
negotiation

The process of systematically and efficiently managing contract creation, execution, and analysis for the purpose of maximizing financial and operational performance and minimizing risk.



Contract
management
processes

Source: Contract management." Definitions.net. STANDS4 LLC, 2015. Web. 25 Aug. 2015. <[http://www.definitions.net/definition/Contract management](http://www.definitions.net/definition/Contract%20management)>

Importance of
monitoring
contracts

So
What?

Activity

Contract
management
processes

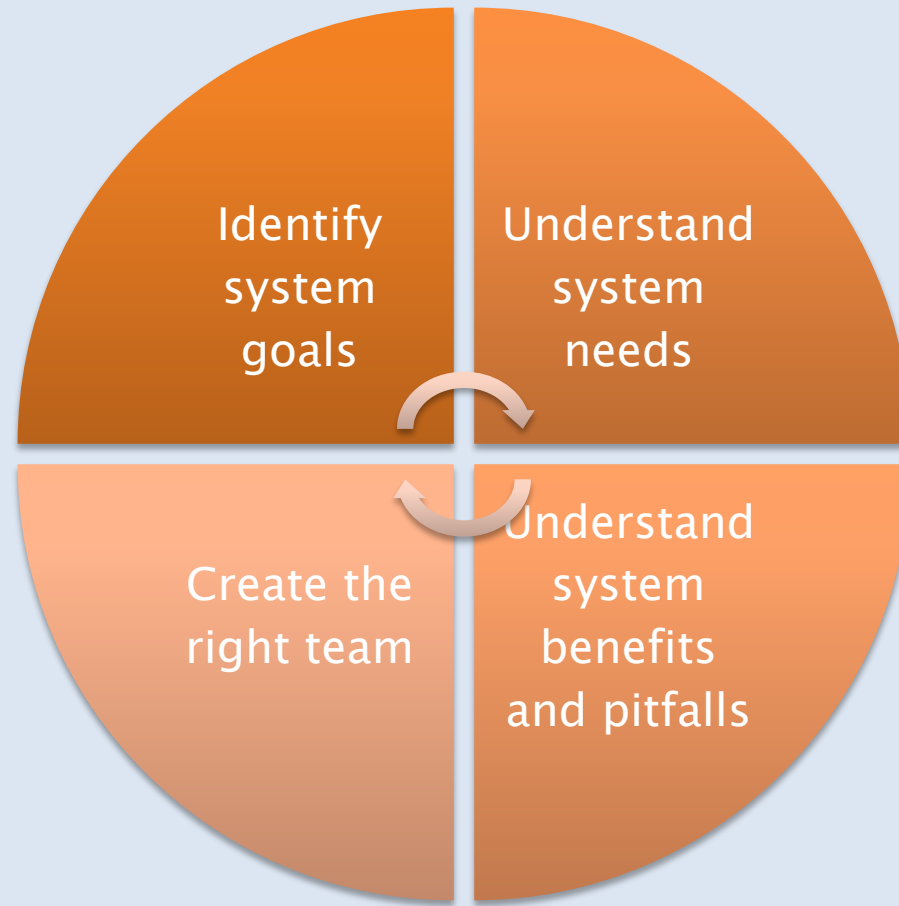


Using a Contract Management Product

Mike Falkstrom, General Counsel
Planned Parenthood of the Heartland

Getting Started

Contract
management
processes





The background of the slide is a light gray, semi-transparent image of a laptop keyboard and a pen. The keyboard keys are visible, including the '9', '0', 'L', and 'V' keys. A silver pen is positioned diagonally across the keyboard. The overall aesthetic is clean and professional.

Contract Management Products

Is one the
right fit for you?

Considerations

Internal

- Contract types
- Contract volume
- Staffing
- IT

External

- Price
 - Monthly fees
 - Add-ons
- Licenses
- Additional considerations

Keep in mind...

- Tip #1: Make Sure Your Vendor Will be Around Next Year
- Tip #2: Be Wary of the Market Behemoths
- Tip #3: Define Your Business Process in Detail
- Tip #4: Send a Mini-RFP Before Asking for More Detailed Information
- Tip #5: Request a Custom Demonstration of Your Specific Process
- Tip #6: Contact the Vendor's References and Speak to them One on One
- Tip #7: Get the Best Product for Your Specific Needs at a Reasonable Price

THE TOP 5 By Total Customers



1.00 k

○ [Effacts](#)



1.00 k

○ [ContractAssistant](#)



0.64 k

◎ [CobbleStone Systems](#)



0.51 k

◎ [Origin Systems](#)



0.50 k

○ [Great Minds Software](#)

THE TOP 5 By Total Users



403 k

○ [Agiloft](#)



400 k

◎ [Prodagio](#)



350 k

◎ [Novatus](#)



200 k

◎ [Ivalua](#)



200 k

◎◎ [Selectica](#)



**Contract
review and
negotiation**

Preparing for Contract Review



Received the
entire
contract?



(If applicable)
Requested a
copy of MCO's
master
contract with
the payer?



Established a
contract
review team?



Considered
the past
performance
of the plan?



Prepared a
timeline for
the contract
review
process?

Conducting the Negotiation Process



Assess marketplace presence to determine leverage.



Negotiation strategy that leverages strengths and takes into account weaknesses.



Establish a “bottom line” and the point at which to walk away from negotiations.



What to negotiate?

Scope of services

- What can you provide now?

Choice of practitioner

- Who can provide it?

Access standards

- When are you open?

Claim submission timelines

- When can you submit a claim?

Payment corrections

- How are corrections made?

Renewal

- When does the contract renew?

Automatic rate increases

- What are you getting paid?

Questions?

