

## FERRING

PHARMACEUTICALS

Privately-owned specialty pharmaceutical company with headquarters in Saint-Prex, Switzerland, and more than 6,500 employees worldwide.



### OBJECTIVE

Reduce reliance on expensive legal resources for contract creation.



### HIGHLIGHTS

- Global rollout standardizes contract processes across company to minimize risk
- Guided workflows enable employees to create their own contracts
- Vastly reduced reliance on legal resources enables lawyers to focus on higher-value initiatives
- Contract templates covering all contract types reduced from 200 to 36

## Ferring Pharmaceuticals Leverages ICM to Reduce Reliance on Legal

Contract platform enables self-service to get “lawyers out of the equation.”

### THE CHALLENGE

As a rapidly growing company with a global reach, Ferring struggled with centralization. Their existing contract management system was entirely manual, and as the company grew, each location—and even separate departments within locations—developed and followed their own disparate agreement processes. Teams relied on legal for even simple tasks, like sourcing contract templates.

This meant Ferring’s lawyers had to devote a great deal of valuable time to contract management instead of to more substantive work, which became more of a burden as the number of agreements continued to escalate.

The company needed a way to streamline the contract workflow and, as Sheila Dusseau, Ferring’s Head of Global Legal Operations, puts it, get “the lawyers out of the equation.”



“Now, every and any user at our three major locations can create a contract in the Icertis system—and our Ferring lawyers can get a lot of that time back.”

Shelia Dusseau, Head of Global Legal Operations, Ferring Pharmaceuticals

## THE SOLUTION

To address these challenges, Ferring chose the Icertis Contract Management (ICM) platform, with an initial global deployment across its Switzerland, United States, and Denmark locations. Ferring chose ICM for its ability to extend contract management capabilities to users and teams across the organization with minimal legal involvement. This self-service model provides clearly defined workflow responsibilities with end-to-end visibility, increasing efficiency while reducing risk.

By centralizing contract management, Ferring was able to rationalize its template library. Automated alerts for expiries and approvals help prevent noncompliance, while ICM's AI-assisted digitizing capacity provides a single, easily accessible and searchable source of truth for future contracting.

In addition, Ferring was able to easily integrate ICM with its other enterprise software, and will be able to scale ICM with Ferring's global growth.

## BENEFITS

Today, any user—from administrators to R&D lab managers, scientists to marketing officers—can create a contract, with guided workflows ensuring appropriate controls are in place. A centralized contract management system provides the company with one single source of contracting truth with no “shadow process behind the scenes,” says Dusseau.

Ferring was able to streamline its existing piecemeal, haphazard library of more than 200 templates down to 36 covering 22 primary contract types—which has greatly reduced the necessity of expensive lawyer involvement.

Icertis, the leading enterprise contract management platform in the cloud, helps companies unlock the full business value of their contracts to increase revenue, reduce cost, accelerate cash flow and minimize risk. The adaptable, AI-infused **Icertis Contract Management (ICM)** platform quickly turns contracts from static documents into strategic assets. Today, Icertis, the **analyst-validated** industry leader, is used by innovative companies like Airbus, BASF, Cognizant, Daimler, Johnson & Johnson, Microsoft and Sanofi across 90+ countries to manage 7.5 million contracts governing more than \$1 trillion.