

# Three Ways to Convey the Value of Contract Management Optimization





## Overview

This document summarizes the key takeaways from the Executive Roundtable panel discussion - *Imperative Issues and Opportunities for Federal Contracts Leaders*

When audits and disputes go badly, underinvestment in contract management is almost always to blame.

After assisting with hundreds of audits, investigations, and legal disputes, Baker Tilly noted in its May 2017 *CM Benchmarks Report* that, in almost all cases, poor contract management (CM) was the root cause of these issues. Conversely, they found:

*“...well-executed CM practices mitigate the risk of costly audits, investigations, and liability, while boosting contractors’ bottom line.”* – Baker Tilly

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The most neglected CM practices are:

- IT systems
- Training (i.e., people)

Many contractors’ IT systems are little more than filing cabinets and shared drives, a few screens “bolted-on” to the financial system, or home-built customizations to SharePoint.



#### Systems and training are typically underfunded due to:

- Roughly 10 years' worth of increases in regulatory and auditor activity
- Relatively flat federal spending
- Prevalence of price-based competition



#### Effective contracts leaders will:

- Carefully select their next job based on the value their new manager and company places on CM best practices.
- Place more emphasis on convincing their executive teams that CM best practices create value. Specifically, they will explain and demonstrate the **revenue driving, expense reducing, and risk mitigating** impacts of investments in systems and training.

#### Three Ways to Convey the Value of Contract Management Optimization

- 1** **Counsel.** Read the RFPs and share important questions and guidance. Review technical volumes and suggest important edits.
- 2** **Be available.** Proactively seek invitations to early and key capture meetings.
- 3** **Be firm.** Diplomatically convey that CM would prefer to be “a best friend, not an emergency brake.” Make it clear that CM would rather bring great value throughout the customer lifecycle, than force business development teams to do vital work in the 11<sup>th</sup> hour of proposals, contracts, and mods.

*The rumors about a quick, affordable path to high efficiency, painless audits, and full FAR/DFARS compliance are true.*

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Lori K. Schendel, Sr. Director, Contracts and Procurement, UIC Government Services

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Mariah E. Knefely, Director, Contracts, Risk and Business Management, Centerra Group

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