

UNDER EMBARGO until 7:00 25 May 2023

The Global Sourcing Association partners with Clausify to launch GSA Standard Terms hosted in world-first Standardisation platform

The Global Sourcing Association (GSA), the industry association and professional body for the buying and provision of global technology and business services, is today announcing the launch of the GSA standard terms for the procurement of professional (and IT) services (GSA Terms). The GSA Terms are the output of what is understood to be the first collaboration of its kind: comprising an industry body, a panel of top tier law firms and a legal technology company. The resultant GSA Terms will be housed in Clausify, a legal tech company specialising in digitised, standardised contracts.

The GSA Terms, powered by Clausify, will revolutionise contracting across professional services through promoting a balanced and fair contract structure. Although a set of standard terms in and of itself is not novel, its combination with a bespoke legal technology platform offers users the certainty around the integrity of standard language. Clausify achieves this through locking critical clauses of the agreement so that they cannot be edited, allowing only designated negotiable terms to be edited / populated. The platform offers complete transparency and a clear, time-stamped audit trail of any amendments made to the areas of the contract that are open to negotiation.

The benefits of the GSA Terms are clear and numerous to include: reduced time in negotiation; reduced fees in contracting; accelerated time to commence projects; a level playing field for smaller, diverse suppliers; security for all parties, large and small, to be confident that they are working to a fair and balanced contract; a way for both parties to focus their resources on the things that really matter: namely the commercials and gives control back to business users.

The additional benefits of having the GSA Terms powered by Clausify are manifold to include:

- Complete confidence that the GSA Terms are unaltered,
- A clear audit trail of amendments made to any of the editable clauses
- Automatic population of pre-drafted clauses to reflect commercial optionality
- Centralised Change Requests sent to all parties following changes in legislation
- Automated Version Control to avoid duplicate documents being worked on
- Automated and standardised “versioning”, following consistent logic
- Comment boxes at clause level which can be hidden from Counterparties
- Document status reporting and prompts to better manage progress
- Automatic categorisation (following a consistent naming convention) and filing
- Electronic signing within platform for security
- Intuitive, tablet friendly, user experience – crafted with lawyers and deal-makers in mind.

The GSA Terms are being launched at leading global law firm, Reynolds Porter Chamberlain’s offices in London. The GSA’s Contracting Workstream, comprised of industry professionals including some of the leading legal minds in the industry, worked collaboratively and extensively over the past 12 months to create the GSA Terms through a process of role-playing by representing the views of both the buyer and the provider to come to a balanced contract. The first draft of the GSA Terms was launched at pioneering law firm

Ashurst LLP's offices in Q4 2022 and have been circulated across the sourcing eco-system as part of the industry consultation process, with feedback from multiple organisations and lawyers incorporated to ensure that the GSA Terms are balanced and reflective of best industry practice.

Kerry Hallard, CEO of the Global Sourcing Association, commented: "This movement to Standardisation is so critically important. Far too much time and money has been wasted negotiating clauses that really should not need to be negotiated. Industry Standard terms give control back to the business owners and give companies great confidence that the contract they are signing is fair – essential as we at last move to better embracing supplier diversity. It has been great to partner with Clausify, a platform that has standardisation at its heart".

David Jones, founder of Clausify said: "In my almost 20 years' experience as a lawyer I was increasingly frustrated by the amount of time that was wasted on negotiating what I deemed unnecessary clauses. It often seemed like a futile point scoring exercise. I have lost track of the number of times that business people complained that lawyers were slowing down their deals - and that negotiations were not sufficiently focussed on what matters to them – the commercials (e.g. the scope of the work and fees), but instead on various legal points that they place much less importance on. It was from this frustration that the concept of Clausify was born – a platform built to make all aspects of the contracting process easier, but uniquely focused on standardised agreements. We are delighted to be partnering with the GSA, an organisation that shares the same values as to the importance of standardised terms as we do."

Learn more:

www.gsa-uk.com

www.clausify.com/gsa-terms

Notes to Editors:

About GSA

The Global Sourcing Association is a social enterprise striving to make a difference and promote positive change across the technology and business services industry. Trusted by sourcing professionals, service and technology providers for 35 years, the GSA is the consistent voice for the future of the industry and the professionals working within it; promoting sustainable and ethical sourcing to create a positive future for our businesses and our shared planet.

Media Contacts:

Kerry Hallard

kerryh@gsa-uk.com

07774 690447