The Standardization of Contract Language — The Pros and Cons

An article posted on the **ContractRoom** website discusses the arguments for and against standardizing contractual language, covering such topics as cost, efficiency, lack of variation, legal issues, risk mitigation and productivity.

With many differing opinions about how to draft a contract how do people feel about contract standardization?

"When you talk about standardization of contact language," the article continues, "you will usually encounter two types of people:

1. those who are for it and for whom standardization cannot come soon enough; and,
2. those who are more hesitant and concerned about the possible negative impact of such a change."

"It will be interesting where contract standardization goes in the next decade and how the development of contract management software technologies influences this," the article concludes.

Read the article.