

How to Stop Making Costly IT Contract Mistakes

Poor IT contract management can cost your business time, money and legal fees, writes **Sarah K. White** for **CIO.com**. She offers some tips on how to minimize risk by focusing on restructuring contract management and training employees around compliance.

She talked to Russ Edelman, CEO of **Corridor Company**, a company dedicated to contract management technology. **The article** says “he’s seen a trend where businesses find themselves far behind in modernizing the contract process, but he notes that it’s a fixable problem with the right technology, budgets and staffing. It’s not only about upgrading the systems and process you have in place, but also ensuring all your employees are invested in proper contract management and understand the implications.”

“Edelman points to three common trends he sees in mismanaged contracts, the first being an overall lack of trust along with ‘disconnected and disparate systems used to house contracts.’ Typically, he will find that contracts are stored in multiple locations – both digital and physical – with a lack of consistency,” according to the report.

Read the article.