Fortune 500 Companies Losing Revenue from Inadequate Insight into Contracts

When companies understand exactly where their contracts are and, even more importantly, what is buried within them, they can make more informed decisions in order to maximize revenue opportunities, mitigate risk and reduce expenses, according to **an article** from **Seal Software**. But sometimes even Fortune 500 companies have no idea what is lurking in their contracts.

The company collected a top 10 list of actual examples of what Seal has found in customers' contracts after five years of working with leading organizations across a variety of industries.

The examples illustrate problems in such areas as unnecessary costs, missed opportunity, increased legal risk, increased legal risk, contract inefficiency, legal exposure and more.

In one example, for instance, a large energy company three years after a takeover discovered it was auto-renewing a lease costing $400,000 per year on property it didn't need.

And in another case, five years after a telecommunications company purchased a major competitor, it still had no idea of the liabilities contained within the 500,000 contracts it had acquired in a takeover.

Read the article.