

P E R S U I T TM

Session 2: Drafting Matters



PERSUITTM

Today's Agenda

- 10 Steps Guide to Your First RFP
- New Matter (Mock RFP)
- Drafting New Matter

10 Steps Guide to Your First RFP

10 Step Guide to Your First RFP

1. Click “Use Case”, “Matter Type” or “Browse All Templates”
 2. Select a template that matches the type of project/matter/transaction that you’re looking at.
 3. **Scope your matter & define your assumptions.**
 4. Ask for a total price and consider adding pricing items to build out an AFA by phase and/or deliverable/activity.
 5. Draft qualitative questions (e.g. tell us your strategies for success) that will help you assess which firm will be best for the matter or project
 6. Fill in the timeline for key deadlines:
 - a. RFP Deadline
 - b. Reverse Auction dates
 7. Consider “Sharing” with colleagues to review your draft. They will then also be able to use PERSUIT messages channel to provide feedback.
 8. Switch on the “Conflict Check”
 9. Add firm contacts to the BCC Field (see contacts directory in the appendix for list of firm contacts).
 10. When ready, click “Send”!
- Scope of work: Provide detailed background information about the matter/deal/project. Include anticipated phases of work and the activities and deliverables in each phase. Consider attaching any relevant documents.
 - Pricing: The Total Price field will be the basis for the Reverse Auction.
 - ❖ Break the scope of work into phases based on parts of your scope of work that may or may occur. This ensures proposals are ‘apples-to-apples’ and will address the cost of any material deviations that may occur.
 - ❖ Within each phase, include assumptions. This minimizes the amount of negotiation that may be required throughout the life of a matter after an AFA has been agreed to.
 - ❖ What are the 5-10 major cost driving activities?
 - ❖ Quantify the # of times that each cost driving activity will take place in the matter.
 - ❖ Define **Material Deviation** and provide firms a description of how the process will work to initiate a change order.
 - ❖ Select a fee type (Fixed, Capped, Success, Contingency, Hourly, or Estimate) for each Phase or Activity.
 - ❖ Reverse Auction: Consider utilizing the reverse auction feature. During the reverse auction period, law firms can revise their bids in real time to be more competitive. It is completely anonymous, and firms will not be able to see who their competitor firms are or each others answers to the qualitative questions.

New Matter (Mock RFP)

Mock RFP

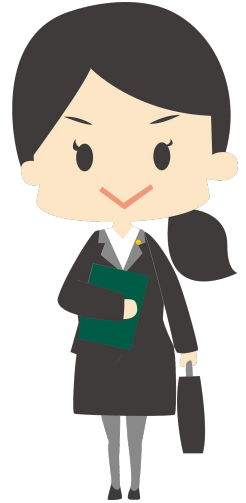
Requester: Jane D.

Legal Entity: Acme Inc.

“We have a Data Protection Agreement (including IDT Schedule) I need an outside counsel to review since some provisions might be outdated and then negotiate new version with 5 vendors”.

Objective:

- review and negotiate a renewal of the DPA (10 pages) that expires on September 1, 2023
- selected outside counsel should be able to start working on the matter as soon as possible



Jane D.

Mock RFP

Proposed Scope of Work

Phase I: Initial Review and Assessment

- Review and redline current Data Protection Agreement (including IDT Schedule)
- Consult with the Company's leadership team on strategy

Phase 2: Contract Negotiation and Closing Activities

- Drive negotiations with 5 vendors (assume 4 rounds of negotiations per vendor)
- Offer strategic advice regarding the negotiations, including engaging with the Company's stakeholders
- Manage signature process



Mock RFP

Proposed Pricing Structure

Total Scope of Work: Fixed Fee

- Phase I - Fixed Fee
- Phase II - Fixed Fee

Example: USD 85,000

- Phase I - USD 35,000
- Phase II - USD 50,000

