

Case Study



Contract Management

Top insurance brokerage saves on property costs and improves asset utilization through strategic contract management

Client's key challenges

Centrally manage a commercial lease portfolio for 400 locations spread across 27 divisions

Find a more proactive, hands-on approach to managing the risk of, and extracting potential value from, their commercial lease portfolio

Use the information contained in their leases to gain commercial and legal insights, to reduce risk and/or realize cost savings opportunities across their entire portfolio

Exigent approach

Phase 1: Scoping

Identifying risk	Risk assessment	Capturing commercial data/value add
Exigent experts analyzed all types of legal and commercial risks present in Hub's lease portfolio	Together with Hub's legal team Exigent reviewed the company's most significant lease agreements to identify the level of exposure to risk	The team explored ways to reduce commercial costs and increase utilization of Hub's existing leased property space

Phase 2: Implementation

Data model creation	Playbook creation
Exigent developed a data model of a comprehensive commercial office lease that included the various key terms to extract and how they should be captured	Exigent created playbooks for legal review to assist onboarding of new leases and amendments
Using Chameleon Obligation Management system Exigent created a customized platform for Hub International	Together with Hub's legal team Exigent reviewed the company's most significant lease agreements to identify the level of exposure to risk

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Phase 3: GO LIVE

Onboarding of all most critical contracts, as per the initial risk assessment exercise

Remainder of their lease portfolio work was completed in time for launch in early 2016

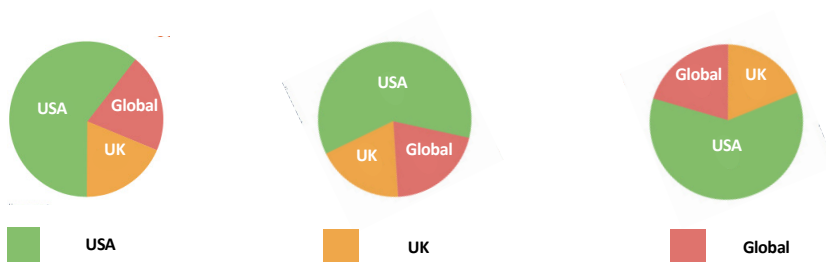
Creation of a central, secure contract repository for commercial leases relating to over 400 properties

Easy visualization through live dashboards

Alerts are set within the system to

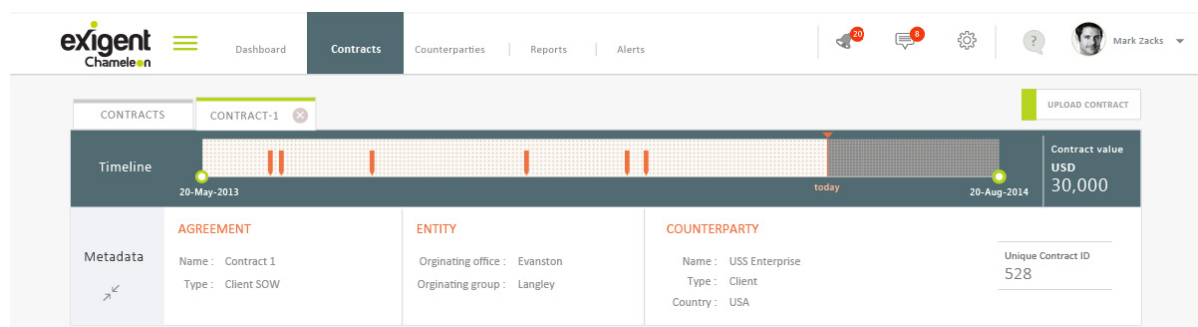
- proactively manage contracts throughout their entire lifecycle;
- notify key stakeholders about when/if to take action;
- reduce risk exposure;
- limit revenue leakage.

	USA	UK	Global
Subtotal 1	123	234	100
Subtotal 2	234	987	345
Subtotal 3	34	343	234
Subtotal 4	245	344	789
Subtotal 5	100	100	50
Total	736	2008	1518



Images and data are for illustration purposes only

Hub International can now count on a multi-faceted dashboard that allows 40+ users to see in real time the number of properties they are leasing sorted by country, regional division and status



Outcome

Following the successful rollout of Chameleon, the client is able to:

- Save 10% on property costs and achieve 20% improvement on asset utilization just by applying a simple financial equation to their contract data
- Make contracts more searchable
- Create live reports and analyze trends in real time
- Schedule reports and automatically email them to key stakeholders to save time

Conclusion

Exigent's winning combination of a robust commercial risk management platform, a proven methodology and an in-depth advisory support service helped Hub International to

- Make better, more informed decisions that lead to commercial benefits
- Optimize spend and revenue
- Reduce risks
- Develop a tailored contract strategy and implement it through Chameleon, Exigent's contract management solution



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