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When Dell originally chose FedEx, in 2005, to handle all aspects of its equipment return and repair process, the companies drew up a traditional contract with the supplier. The 100-page document was filled with vendor statements detailing FedEx's commitments, and outlining dozens of indicators of how Dell would measure success. For nearly a decade, FedEx has fulfilled all of its contractual obligations, but neither side has been happy in the relationship. Dell believes that FedEx is not active in driving continuous improvement and innovative solutions; FedEx was frustrated by the onerous demands that wasted resources and forced it to operate within a restrictive job statement. Dell's attempts to cut costs, including three times in eight years of operation, have joined FedEx's profits. By the eighth year, the sides were at a tipping point. Each of them lacked trust and trust in the other, but none of them could afford to end the relationship. Dell's cost of moving to another company would be high, and FedEx would have trouble replacing the revenue and profits earned in the contract. It was a losing scenario. Unfortunately, this story is not unique. Companies understand that their suppliers are critical partners in reducing costs, improving quality and developing innovation, and leaders regularly talk about the need for strategic relationships with common goals and risks. But when contract negotiations begin, they do not respond to the adversarial thinking and transactional approach to contracting. They torment every conceivable scenario and then try to put everything in black and white. Various contractual provisions, such as termination for convenience, which gives one party full freedom of termination of a contract during the clear period, are used to try to give an advantage. However, such tactics not only give a false sense of security (because the costs of both firms to switch too high to actually invoke provisions), but also contribute to negative behavior that undermines the relationship and the contract itself. We argue that the remedy is to adopt a very different kind of agreement: a formal relational treaty that sets mutual objectives and establishes governance structures to ensure that the expectations and interests of the parties are agreed in the long term. Developed from the outset to build trust and cooperation, this legally binding contract is particularly useful for very complex relationships in which it is impossible to predict each scenario. An increasing number of large such as the Canadian government, Dell, Intel, Astra'eneca and the Swedish telecommunications company Telia is successfully using this approach. In this article, we set out the theoretical basis for official relational contracts and set out a five-step methodology for their negotiation. Hold-Ups, incomplete contracts and Shading Companies have traditionally used contracts as a defense against the possibility that one party will abuse its authority to benefit from the other, for example by unilaterally raising or lowering prices, changing delivery times, or requiring more onerous employment conditions. Economists call it a problem of retention: the fear that one side will be held up by the other. The fact that virtually all contracts contain gaps, omissions and ambiguities, despite the best efforts of companies to anticipate each scenario, only exacerbates the behavior of deterrence. Managers use a range of tactics to try to ensure that they do not take advantage of a powerful partner. These include contracting with several suppliers, forcing suppliers to block prices, using termination clauses for convenience or forcing suppliers to cover activities that may arise after the initial contracting phase. Some companies go so far as to establish a shadow organization for micromanagement by a supplier. Early research by one of us (Oliver, who won the 2016 Nobel Prize in Economics for his work on contracts) predicted that in response to the cumulative problems of delays and incomplete contracts, companies are likely to make distorted investments that yield poor results. Using multiple vendors instead of one, for example, increases costs; The shadow organization also operates. Convenience termination provisions create perverse incentives for suppliers not to invest in a relationship with the buyer. The 60-day termination for convenience translates to a 60-day contract, one supplier's CFO told us. It would be against our fiduciary responsibility to our shareholders to invest in any program for a client with a 60-day termination clause that takes more than two months to generate revenue. The implications for innovation are obvious. Buyers are crazy to expect us to invest in innovation if they do the math. CECIL TOUCHON/COURTESY OF SEARS-PEYTON GALLERY, NEW YORK In 2008, Oliver, along with economics theorist John Moore, revised his work on contracts. They realized that the equally important problem was shading, the reciprocal behaviour in which one of the parties ceased to cooperate, stopped taking the initiative or making counter-movements. The shading occurs when the party does not get the result it expected from the deal, and feels that the other side is to blame or not reasonable to mitigate losses. The aggrieved party often reduces performance in subtle ways, sometimes even unconsciously, to compensate. Imagine that an engineering service provider submits an offer during competitive bidding wins the contract. If demand during the contract is lower than that of the buyer specified in the FIU, or the scope expands in an unforeseen area, the vendor's profit will be a hit. If the buyer refuses to adjust the supplier's fee or job statement, the supplier may try to recover the damages, for example by replacing the expensive Team A, which currently has in the project, on a less expensive C team. Oliver and Moore's augmented theory focuses on contracts as benchmarks, a new perspective that emphasizes the need for mechanisms to continual harmonize expectations or update benchmarks because unforeseen events occur and needs change over time. A new approach At the same time that Oliver and Moore were looking at the problem of contracting in terms of economics, University of Tennessee researchers (including two of us, Kate and David) worked with companies to come up with a new approach that would produce healthier and more sustainable partnerships. Their efforts have led to a well-established methodology for the creation of formal relational contracts, a process that establishes the what's in it for us mentality. (It's called endowed because the parties are interested in each other's success.) Written contracts that can be legally executed (which is why we call them formal), they include many components of a traditional contract, but also contain elements of building relationships such as a common vision, guidelines and robust management structures to preserve the expectations and interests of the parties. Relational contracts, which rely on parties to make choices in their common interests, are not new, of course. For decades, the benefits of informal handshake deals have been studied and promoted; Law scientists Stuart Macaulay and Ian McNeil were early lawyers in the 1960s. Japanese keiretsu, an agreement in which buyers form close associations with (and often own stakes in) suppliers, is a type of relational contract (see New, Improved Keiretsu, HBR, September 2013). Perhaps unsurprisingly, most companies, and their lawyers in particular, are not comfortable with informal handshake deals, especially when the stakes are high. In fact, many companies now believe that even the vaunted keiretsu model, which Toyota and Nissan, among others, have used so successfully, binds capital and limits flexibility. The official relational treaty addresses these shortcomings. Shading occurs when one of the parties does not get the expected result. When Dell and FedEx reached their tipping point, they decided to give up contracting process and the creation of a formal relational contract, which specified the desired results and defined the processes of relationship management operational, managerial and executive levels. In the first two years, Dell and FedEx were able to cut costs by 42%, scrap by 67%, and defective parts by a million to a record low. Both companies now consider the approach to the contract to be best practice and apply it in other respects. To date, 57 companies have used the based methodology. (David and Kate have consulted on many of these projects, including several mentioned in this article.) The results were not tracked for all of them, but many of them told us that they and their partners are happy with the approach and cite benefits including cost savings, increased profitability, higher service, and better relationships. Putting it into practice before jumping into the formal relational process of the contract, companies must determine whether this is right for them. Some relationships, such as those related to the purchase of commodities and services, are indeed transactional and need only traditional contracts. However, many organizations require long-term, complex relationships for which methodology is well-suited. Buyers should consider three key factors when deciding which type of contract is appropriate for each vendor relationship. They should analyze their dependence on a particular supplier, the strategic value of its products and the impact of unsatisfactory performance on the buyer's activities.

TRANSACTIONAL CONTRACT FORMAL RELATIONAL CONTRACT BUYER'S DEPENDENCY ON THE SUPPLIER Cost Switching: - Total Cost Cost Switching Low Medium Suppliers to High Physical Asset Specificity (location, Equipment, Processes) Low medium and high skill level of the supplier personnel Unqualified at semi-skilled at the professional level of integration required with supplier systems or processes, not up to low medium and high - - Service provider or products abundant Moderate Meagre Skilled and Skilled personnel Abundant Moderate meagre technology Off-the-shelf Custom STRATEGIC STRATEGIC whether a product provider or service is strategically different For the buyer? No Yes Does the buyer benefit from access to critical vendor systems and processes (and vice versa)? Very Little Moderate Very Many RISKS DUE TO SUPPLIER NONPERFORMANCE Lost profit No to low average to high damage to customer buyer or brand experience No low medium to high damage to employee experience buyer No low medium to high regulatory penalties No low average to high impact on demand management No medium to high note : This table is based on materials presented in a strategic search for the new economy (Palgrave Macmillan, 2016). © HBR.org as an example is Vancouver Health and South Island Hospitalists, a partnership of administrators and and who work together to provide inpatient care for patients with the most complex medical problems in British Columbia. The organizations decided to study relational contracts in 2016, two years after the expiration of their normal contract and countless hours of contentious negotiations could not replace it. Working with the University of Tennessee (including Kate), they embarked on a five-step process. Step 1: Lay the foundation. The main goal of Step 1 is to create partnership mentalities. Both sides must make a conscious effort to create an atmosphere of trust in which they are transparent about their high-level aspirations, specific goals and challenges. And if their previous contracting process had led to mistrust and a vicious cycle of shading, they should think about how and why it happened. At Island Health and South Island, the parties terminated the old contract and chartered a group of 12 administrators and 12 hospitalists to develop an official relational contract. Each person worked with a colleague from another organization to establish connections in key areas. For example, Spencer Clive, a South Island hospitalist, and Kim Kerron, Island Health's vice president of finance, legal affairs and risk, led a small group focused on rethinking the normal pay structure for paid services. We were no longer interested in just developing a contract, recalls Gene Maskey, a South Island hospitalist who was the head of the contracting group, but in building a great relationship on several levels that would allow us all to be leaders in Canadian health care, whether administrators or hospitalists. Step 2: Jointly create a common vision and goals. To maintain expectations in difficult and changing environments, both sides, not just one with more power, must explain their vision and the goals of the relationship. The Island Health and South Island team spent a three-day weekend working out their vision: Together, we are a team that celebrates and promotes excellence in caring for our patients and ourselves through shared responsibility, collaborative innovation, understanding, and the courage to operate in a safe and supportive environment. In addition, they created a set of four desired results, which stemmed from a common vision: superiority in patient care (developing a formal and reliable quality structure) Sustainable and sustainable hospital service (strengthening recruitment processes, mentoring and retention; creating an effective and flexible model of hospital planning; a clear definition of hospital services and workload; developing stronger inter-agency working relationships; and the training and development of current and future hospital leaders) Hospital care Manage budget, optimize billing, workload review and increase operational efficiency) In a subsequent workshop, the team delved deeper, creating four high desired results, seven goals and 22 tactical and measurable goals. One of the objectives, for example, is to improve the billing of doctors to the Provincial Health Plan (SMM) in connection with reimbursement of hospital costs. The parties created a joint project with billing support and IT technologists to develop an electronic billing program for maximum billing, which ultimately improves cost recovery from 87% to 100%. Step 3: Adopt guidelines. The erosion of the cost of friction and shading occurs because one or both parties feel unfair treatment. This risk is highest when there are many unknowns about what will happen after signing the contract. In Step 3, the parties are committed to the six guidelines that, under the contract, prohibit opportunistic eye-for-eye movements. The six principles - reciprocity, autonomy, honesty, loyalty, fairness and honesty - form the basis for all contracts using a methodology based on principle and provide the basis for resolving potential contingency problems. Formal relational contracts are built on the basis of trust and are formed on the basis of a common vision and six universal guidelines. The wording developed by Health Island and the Southern Island, which they had embedded in the preamble of their contract, could be used by other companies as a model for developing their own guidelines. Shared Vision Together, we are a team that celebrates and advances excellence in caring for our patients and ourselves through shared responsibility, collaborative innovation, understanding, and courage to act, in a safe and supportive environment. We will be recognized health leaders. We will achieve this vision by building relationships based on trust and respect and enshrined in the following Guidelines and The Purpose of Behavior. Guidelines and alleged reciprocal behavior: We behave in the spirit of mutual benefit and understanding. We recognize that this requires constant give-and-take. Each of us will bring unique strengths and resources that will enable us to overcome our problems and celebrate our successes. Autonomy: We give each other the freedom to manage and make decisions within our unique skills, training and professional responsibilities. We are committed to making decisions and taking measures that respect and strengthen collective interests to achieve our common vision. Honesty: We will be truthful and authentic, if it makes us vulnerable or uncomfortable. This includes honesty about facts unknown, feelings, intentions, perceptions, and preferred results. Loyalty: We are committed to our relationship. We will appreciate everyone interests, how we value our own. Standing together through adversity, we will achieve our common vision. Justice: We are committed to justice, which does not always mean equality. We will make decisions based on a balanced assessment of needs, risks and resources. Integrity: Our actions will be intentionally consistent with our words and agreements. Decisions will not be taken arbitrarily, but will be in line with our common principles of vision and guidelines. Our collective words and actions will be aimed at the benefit of the relationship and patient-centered care. Health Island and South Island have formally built their interpretations of the principles into the preamble of their contract. Each was designed to establish a new standard for partnership. In the context of reciprocity, for example, they stressed the need to behave in a spirit of mutual benefit and understanding. As part of equity, they recognized the inevitable imbalances in contracts: We are committed to justice, which does not always mean equality. We will make decisions based on a balanced assessment of needs, risks and resources. Again, it is important to note that these guidelines have teeth. While treaty language may be vague, the courts are obliged to interpret them in the event of a dispute. Indeed, the Supreme Court of Canada recently heard a case in which the franchisee argued that the franchise owner had not treated him fairly. And this is the beauty of the formal relational contract. Few companies would want to risk costly legal action for violating guidelines; thus, the contract becomes a deterrent against counterproductive behaviour. Step 4: Agreeing on expectations and interests. By sticking the groundwork for the relationship in the first three stages, the parties will work out the terms of the deal, such as responsibilities, pricing and metrics. It is essential that all the terms of the formal relational contract be brought into line with the guidelines. With the right mindset, contract development becomes a joint problem-solving exercise, not a competitive competition. CECIL TOUCHON/COURTESY OF SEARS-PEYTON GALLERY, NEW YORK About the art: Artist Cecil Atcon's collages of sliced and rebuilt literal forms create subliteral verses. In their series of typographical abstraction, compositions transform letters from a symbol of written language into a kind of visual architecture. Consider how Island Health administrators and South Island hospitalists tackled the pricing problem that has always been their stumbling block. Historically, both sides have acted under the veil of opacity. For example, Island Health has never shared a budget with hospitalists. And South Island's less-than-optimal reporting processes meant the inevitable disputes over Hours. Kim Kerrone, of Island Health, described how the methodology that was based created this impasse. We consciously approached the economy of relations with full transparency and mentality of problem-solving, not the mentality of negotiations, she told us. We put everything on the table and we challenged the contracting team to figure out the ways to work with the money we have. In the end, the parties came up with an alternative to the standard method of paying for paid hours. They developed a hybrid pricing model with a combination of fixed and variable rates combined with incentives to improve efficiency. The model also gave hospitalists autonomy in planning. After all, the team realized who better optimizes planning for excellent patient care than doctors on the front line? Under the new pricing model, when the stationary population is low, hospitalists can choose to take time off and save money for island health care. When the population is high, they manage their watches in a way that is within budget and optimizes patient care. South Island has the ability to receive incentives if they increase efficiency and billing, which they can invest in research and initiatives to improve the quality of care they are passionate about. Both sides felt that the new model was a win-win solution that would be unattainable under previous contracts. Step 5: Stay in line. At this stage, the contractual parties go beyond the framework of the agreement and establish management mechanisms that are formally included in the treaty. Island Health and South Island have formed four joint management teams chartered to live in a relational contract: the relationship group focuses on monitoring the state of the relationship. The team of excellence focuses on quality control, transformational initiatives, continuous improvement, as well as prioritizing and tracking innovative ideas. The Sustainable Development Unit focuses on workload, planning, recruitment and retention. The best value team focuses on finance, billing, workload optimization, and operational efficiency. Each team meets at regular intervals to consider progress towards a common vision, goals, results and measures. The contract also outlines a second management mechanism, the two-in-a-box communication approach, in which the administrator teams up with the hospitalist for each of the four management teams. This approach encourages trust and honesty between the two parties, said Ken Smith, a south Island hospitalist. Before, we had no one to talk to if there were problems. Now I have someone I know enough at a high level in the administration. If I need to make an urgent decision or have a difficult question that can't wait for the next official meeting, I can call my partner two in a box and ask for a meeting. Such pairings are also strongly recommended outside the management teams of the teams relations and confidence-building between the parties at all levels. For example, Kim Carrote and Jean Maskey, informal partners, both say that official relational contracts were transformational for their respective organizations. Both point to surveys conducted just before the start of the process and a year after the implementation of the relational contract: the number of people who expressed a positive attitude to the relationship increased by 84% in just two years. Administrators and hospitalists, who have described their relationship as broken, dysfunctional and incredulous, now describe them as joint, trusting and supportive. Kerrone points to the financial benefits as well. For the first time, the administration and our doctors are working together to improve efficiency and optimize patient care with our limited budget, she said. Not only did we come within the budget, we also increased our revenues by improving our MSP billing process. And in a state-funded health environment, that's exactly what we need to focus on. The governance structure has also helped the parties overcome the complex problem of the creeping scope. While the contract was being worked out, Canada passed a law legalizing death care in 2016 and 2017. At the time, there were too many unknowns about how it would be implemented to formally address the issue. The Sustainable Development Unit has therefore launched a pilot project to consider how to fairly add more work and a new role for health care providers to the schedule and pricing model for hospitalists. Gone are the battles not on scale; instead, was the spirit of how we can accommodate this new reality, given our statement of intent? Future: Contracts for competitive advantage Official relational contracts will never replace fully traditional transaction contracts. And they don't have to. But the process we have outlined must be part of a set of contracting tools to manage very complex relationships that require cooperation and flexibility. Glenn Gallins, a lawyer representing South Island hospitalists and a law professor at the University of Victoria, offers the following advice when it comes to making formal relational contracts: The focus on negotiating the foundation of relationships in the first place is brilliant. But the real power is that it is connected with the main decisions on how the parties will work. In a business world where strategic, long-term relationships are critical to competitive advantage, leaders have no choice but to lift the status quo. A version of this article appeared in the September-October issue of Harvard Business Review for September-October 2019. marriage contract form philippines. marriage contract form psa. marriage contract format. marriage contract form pdf. marriage contract form philippines download. marriage contract form sample. marriage contract format philippines. marriage contract form 2018

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