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200

## Prominent IP Law Firm Achieves Win-Win & 10 Year Contract with Open Off-Site Records RFP

**Background:** Establishing and maintaining a successful contract negotiation is a situation in which there needs to be two winners, not a winner and a loser. While every firm wants to procure the best contracts through informed negotiation, it is also important to preserve the long term, industry relationships with the vendors. You've got to pick the competitors wisely, and you must know the best practices in your region. To that end, there's a great deal of strategy involved in an Open RFP; one might say an art.

Such was the case recently for one of the nation's most prestigious and successful IP firms when it conducted an Open RFP for their offsite records storage.

The Executive Director of this Am Law top firm was well-versed and highly experienced in building strong, industry relationships and negotiating contracts intelligently. However, in the offsite records storage market, he says, "There have been a fair number of game changes in the past few years. Records contracts are simply becoming more complex. It's not just storing records anymore. New and alternative entrants are coming onto the scene and offering competitive terms, but without a history to prove they can deliver. There are a lot of moving pieces."

Many vendors now provide additional services such as consulting on records retention and destruction, digitizing a firm's paper files, as well as consulting with firms to establish policies regarding firm-wide records management. It's not just boxes and warehouses anymore.

The Executive Director explains, "As the end goal of the negotiation process, I wanted to maintain the best parts of our existing contracts and lock in a relationship that was advantageous to the firm. I also knew I would be obligated to represent my due diligence that I had obtained the best deal available on the market. I knew as well that the analysis would be questioned thoroughly."

**Solution :** The consultants at Mattern are well-known and well-respected in the legal community and have been major partners to many large firms for many years. The Executive Director continues, "To be frank, I typically don't bring in consultants, but the excellent reputation of the consultants at Mattern put them in a league of their own."

Mattern was hired by the firm to conduct an Open RFP for their offsite records storage. Mattern's consultants lent expert industry insight to select with precision the best-competing vendors to enter into the Open RFP, as well as offered skilled collaboration and negotiation skills to guide the process. The Executive Director remarks, "The consultants at Mattern were extremely knowledgeable about what points to press on and what points to back off on. They were very informed and realistic about what was legitimate."

The consultants at Mattern were well-versed in the best practices in the region and diligently compiled comparable and defensible results for the firm to review. The consultants placed themselves in an unbiased and advisory role to the firm, offering hard data as the guide through the process. The consultants take a proactive approach throughout the deal and prioritize communication with all the involved parties.

**Takeaway:** "When our deal was done, we were so pleased with the results, we signed a 10-year contract with the vendor. As volatility enters the market, our firm will be secure through those changes. Notably, our vendor partner was very pleased, too. In some sense, Mattern helps vendors understand the needs of their clients. That's the hallmark of excellent and professional negotiating," the Executive Director added. "Not only were we pleased with the contract we signed, but we felt we were placed in an extremely good positioning for the next negotiation. After my experience with Mattern, I'll never negotiate another records storage contract again."

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