



Feature

## Legal Assistant in Corporate Contracts

*This article talks about a new legal position being used in corporations. The position of Legal Assistant in Corporate Contracts is replacing the need to have attorneys on staff to oversee contracts. The job is still supervised by attorneys in the corporation or the firm that provides legal services to the corporation.*

Corporate contracts are important to oversee since before the economic downturn there were investigations into government contracts that were mismanaged. Many corporations produce their entire income through obtaining government contracts. The health care field is another business that must track corporate contracts established for business. Such businesses as airplane manufacturers and construction companies were found short when evidence of their work and expenditures were demanded. Not such a scandal has arisen in the field of health care. Because of the demands for businesses to be more attentive to the state of their contracts; the legal assistant has found a new place in corporate contracts.

### Job Description of a Legal Assistant in Corporate Contracts

Legal assistants in corporate contracts oversee contract management and assessment functions which require legal knowledge, good judgment and an excellent ability to create solutions to problems as they arise. The legal assistant in corporate contracts visits onsite where contract work is being performed and at that time must use judgment in assessing the work, how far along it has come and any holdups or problems which must be observed. All along, the legal assistant in corporate contracts must be working towards a solution with contractors and supervisors.

The legal portion of the job will include administering the contract and satisfying contract requests working with attorney supervision through the entire job. The legal assistant in corporate contracts will be responsible for contract preparation using templates approved by the attorneys.

The business side of the job requires some analysis, risk assessment, and as mentioned before, issue resolution.

Finalization of the contract also comes under the responsibility of the legal assistant in corporate contracts.

Management of the contract database also is a responsibility of the legal assistant. Many of the required reports are produced from data entered about the progress and costs of the contract. The data entered about the contract by the legal assistant is a documented assessment for the job.

To accomplish the duties of legal assistant in corporate contracts the assistant must:

- Build and maintain good relationships with key clients and know their contacts
- Institute a collaborative working relationship with (firm) attorneys and staff
- Create invoices and track deposits using a software for contract management
- Maintain cost schedules & budget records in a contract database program
- Track and report employee time records and input data
- Prepare cost reports

The minimum requirements to perform the job of a legal assistant in corporate contracts is a BS in Business Administration, Law or equivalent of experience as a paralegal, or a legal assistant working with contracts. This is a new area and there will probably be education programs or special certificates that will support legal assistants and paralegals working in corporate contracts. For now, employers might request several acceptable backgrounds in education and experience. Salary will range from 50K to 80K depending on experience and education.



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The work environment will vary from the office at the computer to being on site to assess and manage problems related to the contract. There will be meetings to schedule and

attend with contractors, lawyers and staff. Also, work to be done with clients in meetings on site or in house.

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