

Contract Terms

Key terms and clauses to consider before making a decision:

BASICS:

1. **Parties Involved:** Identify all parties, including any subsidiaries or affiliates, if relevant.
2. **Term and Termination:** Duration of the contract and the conditions under which it can be terminated.
3. **Indemnification:** Which party is responsible for liabilities arising from the contract, or to hold harmless or release of liability for each party.
4. **Amendment and Modification:** How the contract can be amended or modified, and any requirements for doing so.
5. **Force Majeure:** Review provisions regarding unforeseen circumstances that may affect the contract's performance.
6. **Assignment:** Whether the contract can be assigned to another party, and under what conditions.
7. **Notices:** Note how official communications and notices will be sent and received.

COLLABORATION WITH SUBJECT MATTER EXPERTS (SMEs):

1. **Scope of Work or Services:** Clearly define what goods or services
2. **Payment Terms:** When and how payments are to be made, including penalties for late payments.
3. **Marketing and Publication:** Guidelines on the use of trademarks, names, logos.
4. **Intellectual Property:** Define ownership rights to any intellectual property created or used under the contract.
5. **Confidentiality:** If applicable, understand obligations related to the protection of confidential information.

OTHER TERMS:

1. **Governing Law:** Identify which jurisdiction's laws will govern the contract.
2. **Dispute Resolution:** How disputes will be handled, whether through arbitration, mediation, or litigation.
3. **Insurance Requirements:** Insurance coverage that is required by either party, and levels.
4. **Miscellaneous:** Check for any other specific provisions that may impact your rights or obligations.
 - a. Staffing/certification/licensure requirements
 - b. Reporting requirements
 - c. Technology requirements