

INTRODUCTION

With international business becoming the order of the day and complex transactions becoming commonplace, the business executive's learning curve has become steeper, and new skills are increasingly called into play.

One of these is the ability to navigate the tricky world of legalese while handling contracts, negotiations, and executing outsourcing projects. This book is for the busy executive who has no time to undergo detailed lessons instructing them in the fundamentals of contracts, negotiations, and related legal implications.

This book aims to create awareness of legal issues that one may encounter in corporate business transactions. Here, you will not see legalese, terms of art, or legal definitions but will find relevant legal concepts and best practices explained in a simple and easy-to-understand manner.

The original intent was to give some measure of confidence to the technical and business personnel handling matters with potential legal consequences. As I started working on this book, I realized that the information here could help a lot of other people who encounter legalese, such as owners of start-ups and small organizations that do not have recourse to a large legal team, law firms or in-house counsel or even young lawyers starting out in the corporate world.

How to use this book

The complexity of this book is at a level between basic and intermediate.

I assume that the business executive reading this book comes with experience and seniority to understand the terms used here. They may have little or no legal knowledge but can recognize the scenarios described in this book and translate them into their daily interactions.

The subject matter falls into three major categories - Contracts, GDPR, and Potential Legal Issues in Emerging Technologies. The topics are inter-connected but the chapters are standalone. Each chapter is independent of the other and can be read individually out of

sequence, based on your interest. You may use the book as a ready reckoner, to up-skill yourself, or prepare for an upcoming senior role. My hope is, it will help you with all these.

The chapters on **Contracts** deal with Negotiation, Contracting Issues, Outsourcing Contracts, Post- Contractual Obligations, and Renegotiations – issues you encounter in the life-cycle of a contracting process starting from the bidding stage through termination of the contractual relationship.

GDPR: This chapter helps you understand the Data Protection Regulation, identify your obligations, and get GDPR compliant. This chapter also summarizes relevant aspects of the Indian Personal Data Protection Bill, 2019.

Potential Legal Issues in Emerging Technologies: Here, we look at new technologies shaping business growth and innovation, their potential for transformation, risk, and other legal challenges.

I have tried to provide a balanced view of both customer and supplier perspectives where applicable. This book will help understand each other's limitations in negotiating contracts or working on outsourcing projects, which will hopefully result in well-crafted agreements without overzealous conditions, and with due regard to the interests of all parties.

A surprisingly large number of contracts end in default or penalties every year because of innocuous-sounding, onerous terms, leading to inadvertent violations. You have in your hands a tool that will help you recognize potential risks and address them before they get out of control. Consider this book as first aid in your business tool kit for contractual and legal problems.

When I checked with friends, colleagues, and acquaintances across different departments, I found that they have the same expectations - maximizing business potential and minimizing risk. This book is my attempt at helping you get there.
