

# One-Man Legal Department Consolidates Governance Records and Contracts: Builds Credibility with Board Members and Auditors

Corporate Focus helps Sterigenics International track governance information and ownership for 20 companies across 15 countries

## CUSTOMER CASE STUDY



### KEY BENEFITS

- Builds credibility among auditors, management, and other stakeholders
- Prepares Sterigenics for future negotiations and transactions
- Facilitates rapid responses to board members, auditors and internal teams
- Allows more efficient, productive use of limited attorney resources
- Centralizes control of documents from 20 companies – 15 in foreign countries

### Challenge: Small legal department must be immediately responsive to both auditors and internal teams

Sterigenics International, Inc. is the global leader in sterilization services to various industries, primarily in healthcare and food services. By the time Corey Grauer, Sterigenics' Vice President, General Counsel and Secretary, was hired in December 2000, the company had evolved from the merger of two of the world's leading sterilization companies, one that now includes 20 companies – including 15 foreign entities – tracking hundreds of contracts, leases, board minutes and governing documents.

Grauer and upper management had a set of high expectations regarding the company's corporate governance and ownership documentation:

- ◆ **Prompt responsiveness:** Rapid information access is critical to better decision making. Management, board members, external auditors and internal financial teams demand almost immediate access to the documents and records on a constant basis.
- ◆ **Centralized control:** With 20 companies in many nations, information access could be from anywhere. However, Sterigenics needs one centralized repository of important records that the corporate office can control.
- ◆ **Linked documentation:** Auditors insist on transparency for governance information. Almost every record needs to be directly linked to the relevant documents. For example, certain transactions need to be tied directly to the resolutions that show board approval.
- ◆ **Easily updated shareholder information:** The company needs an easy way to track and update ownership information.

Under any circumstances, Sterigenics' requirements would be challenging. But there was one additional element that made them outright daunting: as the company's sole attorney, Grauer was expected to manage all the requests himself.

### Solution: Integrate records, books and documents in Corporate Focus

In 2004, the parent company of what is now known as Sterigenics sold its interest to PPM Capital Limited, a private equity firm. To prepare for the acquisition, Sterigenics made PDF copies of all its relevant governance and other legal documents which then became accessible through a virtual data room for due diligence purposes. The effort inspired Grauer to consider using an electronic method of managing legal, real estate and contract documentation going forward.

"The CFO and I thought it would be great if we could take the documents we just compiled in an organized manner and bring them into our own system," says Grauer. "There, we could continually update our documents and build off of what we had just created. And if we were to refinance or get involved in a significant transaction, we would be that far ahead."

Grauer turned to his IT team for suggestions. "They could build something like a stock register in Excel," Grauer says, "but it wouldn't have the cross-referencing functionality we needed. Basically, we evaluated Two Step's system and its costs and concluded that Corporate Focus was the most economically efficient product for us." Grauer looked at a variety of possible solutions. Unfortunately, most were designed for litigation management, not corporate governance or contract management.

## THE HIGHEST STANDARD FOR LAW FIRMS AND THEIR CLIENTS

- Corporate Focus has been delivering efficiency, accuracy and peace of mind since 1995
- Trusted for tracking more than 200,000 entities by law firms and legal departments
- Secure, online minute books and capitalization tables means greater productivity and less risk
- No software to install. SAS 70 Type II certified, enterprise-class hosting facility

## ABOUT STERIGENICS INTERNATIONAL

Sterigenics International, Inc. is the world's largest provider of sterilization and laboratory services to the health-care, food safety and advanced applications markets. With 40 service centers in 11 countries across the globe, Sterigenics International, Inc. is the only company to offer technology in all leading sterilization modalities, including: Gamma, EO (ethylene oxide), E-beam (electron beam), X-ray and Steam. Headquartered in Oak Brook, Illinois, Sterigenics International is a portfolio company of PPM Capital Limited and PPM America Capital Partners LLC. For more information, visit: [www.sterigenics.com](http://www.sterigenics.com).

Corporate Focus seemed like the perfect fit. "I especially liked the way it connected and cross referenced corporate records and documents," says Grauer. "With Corporate Focus, you just click on the relevant record and boom, all the related documents are there."

With guidance from Two Step, Sterigenics completed its documentation initiative in a matter of months. Today, all of its board minutes, ownership records, financing documents, contracts, real estate records and other governance information are managed and maintained in Corporate Focus.

### Results: Speed, credibility and preparedness for the future

As a one-person legal department, Grauer has to maximize the effectiveness and efficiency of his time. "Corporate Focus resolves documentation issues in moments, instead of thirty plus minutes," Grauer says. "That gives me more time to focus on other significant aspects of my job."

Speed isn't just a matter of efficiency, however, it's also an issue of credibility. "Think about it from the perspective of the person requesting the information," says Grauer. "Responding within a few moments of the request speaks volumes!"

In fact, Grauer remains in control even when he's away from his office. Instead of delaying responses until he returns, he can use his 24/7 web browser access to fulfill inquiries while he's on the road. And at all times, he can be confident of the results. Because the data is consistently updated and maintained, "I can rely on its quality and accuracy," Grauer says.

In addition to providing all the support Grauer and his colleagues require, Corporate Focus delivers features with unexpected benefits. For example, the software allows Sterigenics to set alerts indicating when contracts expire or real estate leases need to be renegotiated.

"And I like the way Two Step keeps the product new," Grauer says. Every month he receives an email bulletin announcing new features or new capabilities. The Ownership Dashboard, for instance, has proven to be an easy way to see shareholder percentages and who owns how much of each class of stock.

Most importantly, Corporate Focus helps Sterigenics prepare for the future. "It keeps our company in a good position for future transactions," says Grauer. "All of our crucial information is in one intuitive place. Using Corporate Focus helps us fulfill our mission of being prepared for whatever the future offers. It adds a lot of credibility to our goal of being as progressive as we can."

**TWO STEP**<sup>®</sup>  
SOFTWARE

**Call:** (800) 223-8900  
(781) 972-5200

**Email:** [sales@twostep.com](mailto:sales@twostep.com)

**Web:** [www.twostep.com](http://www.twostep.com)