

National Contract Management Association (NCMA) and World Commerce and Contracting (WorldCC)

A Groundbreaking Joint Venture

Frequently Asked Questions

Why are WorldCC and NCMA partnering? What is the goal of this collaboration and the work?

The two organizations seek to combine efforts to elevate our profession. This involves consensus-based collaboration to make the Contract Management Standard more globally accessible through increased representation of commercial and international contract management perspectives. Future work in the collaboration will be shaped through a joint venture that equally represents both organizations and their shared missions.

What are the next steps for the joint venture and how will it be managed and overseen? Are the two organizations merging?

NCMA and WorldCC signed a term sheet in steps to create a joint venture for the work in the collaboration, and both will continue to operate as individual organizations and brands. The joint venture will equally represent both organizations and a JV Working Group, also known as the Tiger Team, will have oversight responsibilities and report back to their respective boards of directors. The Tiger Team will agree to more details of the joint venture.

How will the joint venture between NCMA and WorldCC impact the Contract Management Standard (CMS) and its future updates? Will the CMS be renamed? What is next for the CMS?

The Contract Management Standard is an approved standard by the American National Standards Institute. Through this collaboration we seek to refine or further define terms and processes that represent more commercial and global contract management activities. The name will not change as we work toward



approval of the CMS by ISO, or the International Organization for Standardization.

What is the value that NCMA and WorldCC members and the contract management profession will receive from this joint venture?

The joint venture will help both organizations to achieve their shared vision and mission through consolidating resources. The primary value that members and the wider contract management profession will receive is the establishment of a globally recognized profession with common language and practice standards.

What are the main objectives of this joint venture?

The main objectives of the joint venture are to:

- Establish a globally recognized profession with common language and practice standards
- Continue to maintain and build the professional body of knowledge and evolve practice standards through research and publishing activities
- Harmonize education, training, and certification with a global standard
- Raise the profile of the contract management practice and profession and its contribution to business and society
- Open more career pathways for those new to, or already in, the profession

How will this joint venture evolve over time?

The aspiration for the joint venture is to evolve and elevate the profession through possible content and certification efforts to deliver on our shared mission that solidifies the contract management profession. The Tiger Team will guide the evolution.

Can you provide more details on the AI project?

The goal of the AI project is to provide members of both organizations with an AI-fueled chatbot and interface to increase the value members receive from member-benefit resources such as research, association programs, and articles. The chatbot will improve visibility and access for members by responding to prompts with generative responses that include linked citations that were used to create a response.