

Contract Lifecycle Management Solution

Automate the contract lifecycle in any industry—from authoring to renewal—with a solution from Selectica and EMC

The Big Picture

- Reduce contract cycle time
- Boost workforce productivity
- Track contractual obligations
- Gain a complete view of all contracts
- Reduce risk exposure and maintain compliance

Contracts define virtually every aspect of an organization’s business relationships. Each contract includes clauses and terms that can be authored, negotiated, approved, executed, amended, and managed for reporting and compliance requirements. Organizations often manage the lifecycle of their contracts through inefficient, manual, and disjointed processes, and as a result, companies often face long, protracted contract cycle times, missed obligations, and exposure to unnecessary risk.

Reduce contract cycle time

The Contract Lifecycle Management solution from EMC and Selectica eliminates the common bottlenecks in the contract creation, negotiation, and approval processes to enable organizations to execute contracts faster. With the solution, business professionals can create contracts in Microsoft Word—the authoring tool they know best—by simply dragging and dropping clauses from a library of approved language. Or, these professionals can initiate a contract via e-mail, which triggers a business process via EMC® Documentum® Business Process Management (BPM) to create a contract using standard terms and clauses. Organizations are able to dramatically reduce the overhead and effort required to initiate, create, and approve a contract using highly configurable workflow capabilities.

Boost workforce productivity

For both simple and complex contracts, the solution’s workflow streamlines the contract lifecycle process and can even eliminate steps altogether for contracts with standard clauses and terms. This approach enables high-value resources to focus on critical business needs rather than being bogged down by routine tasks. By standardizing contract language, organizations are able to reduce risk, shorten approval cycle times, simplify compliance, and even generate more profitable agreements. A library of standardized templates, self-service contracting capabilities, and dynamic approvals helps streamline the contract lifecycle process. Rather than review each and every contract, business professionals can review contracts on an exception basis to reduce the volume of contracts—focusing the efforts of high-cost resources such as attorneys on the most complex, high-risk, or non-standard contracts.

Track all contractual obligations

Organizations must adhere to the language and terms of each contract and ensure that proper action is taken regarding all contractual obligations. The traditional approach of “file and forget” exposes many organizations to unnecessary liabilities. Missing contract-related deadlines and agreed upon service levels can damage business relationships, and result in financial penalties and even litigation.

The Contract Lifecycle Management solution generates alerts to notify business professionals about contract dates, expirations, renewals, and key events, and post-execution workflow functionality ensures proper follow-up on important items. EMC Documentum Business Process Management connects various contracting processes in the Contract Lifecycle Management solution with additional business processes and provides a standard interface to other business systems from companies such as SAP and Oracle.

Solution Components:

- [EMC Documentum](#)
- [EMC Documentum Process Suite](#)
- [EMC Documentum Forms Builder](#)
- [EMC Documentum TaskSpace](#)

Gain a complete view of all contracts

Most organizations have contracts scattered across business units in departmental systems, locked in filing cabinets, and hidden in individual employee's hard drives. Contract Lifecycle Management provides legal, sales, procurement, finance, and compliance organizations with access to every contract they need through a single, unified contract repository. By leveraging records management, as well as capture and input management products, all contracts can be catalogued and controlled in a Documentum Enterprise Content Management (ECM) system.

When all contracts and related information are located in one place, employee access becomes critical—either directly or through downstream applications such as purchasing or field maintenance. By having a single location for all agreements, business users can create linkages to all relevant documents including additional agreements, sub-agreements, amendments, invoices, purchase orders, and receipts in a single, federated search and consolidated view. Content management applications can provide the appropriate access to individuals to be able to interact with only the contracts and information they need according to their authorization levels.

While a contract is in effect, each organization must have an understanding of the obligations required in each and every contract and be in compliance with all requirements. Multiple amendments can often obscure the understanding of a business relationship and even the value of the contract to an organization. This solution can aggregate amendments into a single effective view of the language and the terms that define each business relationship.

Reduce risk exposure and maintain compliance

Contracts are time-related documents and must be in compliance with laws and regulations, as well as internal policy. All changes to contracts must be fully documented and maintained to assess risk on an ongoing basis and to demonstrate compliance. With a full audit trail and by managing content with EMC Documentum, business professionals have the ability to see what changes were made at each step of the negotiation process, along with each person who was involved, initiated and/or approved each contract change.

Security is essential in maintaining sensitive legal contract information. The Contract Lifecycle Management solution provides multiple levels of state-based security, ensuring that users can access only those contracts for which they have the necessary rights to view and interact with at the appropriate time. Retention policies that are typically enforced by Documentum ECM systems help govern not only the finished contracts which expire, but also the set of clause templates that can reflect policies whose shelf life is limited.

Contract Lifecycle Management solution from EMC and Selectica: The choice for managing contract lifecycles

The Contract Lifecycle Management solution enables organizations to manage the entire contract lifecycle from contract authoring and negotiation to renewal or expiration. This joint solution leverages the enterprise expertise offered by both companies: Selectica's contract management experience and EMC's business process management and enterprise content management experience. It allows organizations to streamline their contract management by relying upon a unified, scalable contract repository, and implementing intuitive contract authoring along with a flexible workflow engine to support their unique contract management processes. In addition to boosting productivity, organizations can cut contract cycle times, reduce costs, and improve reporting times from days to minutes.

The Selectica and EMC Contract Lifecycle Management solution enables organizations to:

- Reduce risk exposure and maintain compliance
- Gain visibility into contract process and opportunities
- Create more profitable agreements
- Accelerate contract cycle time
- Meet contractual obligations and key milestones
- Consolidate amendments to identify opportunities for consolidation

IT extensibility

Deploying a robust Contract Lifecycle Management solution with the world-class EMC Documentum Enterprise Content Management platform means that you can add on other capabilities, applications, and custom built tools for your organization—all within the same infrastructure.

Content management solutions from EMC and partners

EMC and partners provide content management solutions that help organizations solve business problems specific to their function or industry. Built on the EMC Documentum platform, and combining EMC and partner technologies and services, these solutions help organizations to streamline and automate processes, increase productivity of teams and individuals, address their information compliance and retention requirements, foster creative work and lower the cost of operations.

EMC and partner content management solutions are designed to shorten deployment cycles as well. These solutions encompass a full range of integrated EMC products and professional services, combined with EMC-certified partner technologies and professional services. The combined industry experience and process expertise of EMC and our partners help you achieve maximum value in minimum time.

About Selectica

Selectica (NASDAQ: SLTC) provides its customers with software solutions that automate the complexities of enterprise contract management and sales configuration lifecycles. The company's high-performance solutions underlie and unify critical business functions including sourcing, procurement, governance, sales, and revenue recognition. Selectica has been providing innovative, enterprise-class solutions for the world's largest companies for over 10 years and has generated substantial savings for its customers. Selectica customers represent leaders in manufacturing, technology, retail, healthcare and telecommunications, including: ABB, Ace Hardware, Bell Canada, Cisco, Covad Communications, General Electric, Hitachi, International Paper, Juniper Networks, Levi Strauss & Co., Rockwell Automation, Tellabs, and 7-Eleven. Selectica is headquartered in San Jose, CA. For more information, visit the company's website at www.selectica.com.

About EMC

EMC Corporation (NYSE:EMC) is the world's leading developer and provider of information infrastructure technology and solutions that enable organizations of all sizes to transform the way they compete and create value from their information. Information about EMC's products and services can be found at www.EMC.com.



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