

# UpsideContract



## Frequently Asked Questions

- **What is UpsideContract?**

UpsideContract is an enterprise-class contract management solution providing full contract lifecycle management functionality – including collaborative contract creation and negotiation, performance, compliance and risk management, amendment and renewal processing, and event management – in a package that is completely web-based with no plug-ins required.

- **What types of contracts does UpsideContract handle?**

UpsideContract handles all types of contracts including buy-side, sell-side, Intellectual Property, employment agreements, non-disclosure agreements, etc.

UpsideContract manages contracts relating to goods by tying into inventory systems or by maintaining the items within UpsideContract. The ability to enter purchase orders, or link to them, ensures data integrity. For services type contracts, effective management of various services and relevant details for those services is possible.

- **Can UpsideContract support our efforts to become compliant with the Sarbanes-Oxley Act?**

To help become and stay compliant with the Sarbanes-Oxley Act (SOX) requirements, organizations are leveraging contract management systems to effectively manage and report on their contractual relationships and activities.

A robust contract management system provides the foundation for a set of business processes and systems that ensure the verifiable management and retention of records and information related to relationships and transactions that have a material impact on the financial position of the organization.

UpsideContract provides support for companies to meet requirements under all SOX sections that pertain to business systems and corporate responsibility, including sections 302, 401, 404, 409, 802, and 906.

- **Does UpsideContract support Risk Management?**

The ability to manage risk is a key feature in UpsideContract. The system provides a mechanism to identify, evaluate, track and manage risk events, drivers, and impacts. UpsideContract allows risk events to be identified including a text description of the event along with an estimated probability of occurrence and the estimated loss if the event were to occur (in time or dollars).

For each risk event:

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- One or more Event Drivers can be identified, recording the reasons why the event may occur.
- One or more Impacts can be identified, documenting potential outcomes if the event were to occur, each with an assigned probability.
- Each Impact can have one or more Impact Drivers which document the elements contributing to the loss if the event were to occur.
- A specific user is assigned to the event; this will be the individual responsible for managing the risk event and taking steps to reduce the probability of occurrence.
- A specific event can be assigned to a contract or a project, including customer defined projects.

UpsideContract records details of actions taken to mitigate risk events and stores historic information on adjustments made to probability estimates.

The system provides extensive reporting capabilities providing stakeholders with an effective view of their risks, supporting material, and associated mitigation plans.

[Contact us](#) to learn more about how UpsideContract supports your risk management activities.

- **Can the system support document sharing in MS Word?**

UpsideContract supports Microsoft Word in three ways:

*1) MS Word export & import for off-line editing and negotiation.*

UpsideContract supports the exporting of documents to Microsoft Word 2000 or higher. Users external to the UpsideContract application can modify the Word document using Microsoft Word then send it back to a user with access to UpsideContract. The document can then be imported back into UpsideContract while maintaining the structure and integrity of the document (sections, clauses, styles, headers and footers, fonts, etc).

*2) Conversion of MS Word contract documents into the UpsideContract database.*

UpsideContract comes with powerful conversion tools to get existing contracts into the system quickly and effectively. The MS Word conversion tool takes existing contracts in MS Word and converts them into UpsideContract, allowing organizations to take full advantage of the extensive capabilities of UpsideContract to manage all contracts – new and old.

*3) Attached documents can be MS Word or any other type of electronic file.*

UpsideContract supports attached documents of any type including Microsoft Word documents. Attached Word documents can be seamlessly incorporated into the contract (the content of the attached document becomes part of the contract text), or it can simply be stored as supporting information.

[Contact us](#) to learn more about how UpsideContract supports Microsoft Word documents.

- **I have different people looking after contracts based on commodity types. Can UpsideContract allow for this segregation?**

Yes. There is an inherent matrix based security framework that allows organizations to restrict access down to the item level (e.g., a certain type of bolt) or higher levels (e.g., product categories, divisions, departments, etc.).

- **We have to measure performance across suppliers by types of contracts, can UpsideContract accommodate this?**

Yes. The reporting framework allows users to enter parameters and perform on-line reporting. The business intelligence layer also allows for more complex reporting using scenarios and other models. The user also has the ability to export the raw data into external reporting tools like Excel and others.

- **Our suppliers are required to provide various details with their invoices so that we can measure compliance and quality – can this data be captured electronically?**

Yes. With the use of User Defined Fields, UpsideContract allows companies to define what information is captured for a particular contract type. The on-line screens allow the supplier (if your company allows them to submit invoices on-line) or any authorized user to enter invoice data with supporting details. In fact, the Performance Management module within UpsideContract will even monitor for compliance and provide proactive reporting to help manage supplier deliverables.

- **We have several types of contracts and each time we issue a new contract, it is an incredible struggle to find the right template – can UpsideContract help us?**

Yes. UpsideContract has an elaborate template based management module which allows the creation of contracts, RFPs, and other documents with great ease and accuracy. The template functionality allows users to create standard contracts with specific clauses based on the type of contract, a division, services, and so on. Templates can be assigned business rules so that if there is a specific clause that cannot be changed (i.e., needs legal approval), then when that clause is changed, a request for approval is emailed to the appropriate department.

- **Is there a way to reduce the workload of looking at each item while still getting all the right people to review and approve them?**

With UpsideContract, companies can dictate the items for Accounts Payable (or other) staff to review. This is done by placing approval rules in the system that filters based on:

- Variance checks against previous invoices or expense claims (e.g., last month, last year, etc.)
- If certain test criteria has been met (e.g., all expense claims greater than \$500, invoices for a specific type of billing exceeding \$10, etc.)

By allowing dynamic rules to be applied and flagging exceptions at the detailed invoice, or expense claim level (right down to the different types of invoices received and the suppliers), companies have full control over what gets reviewed. Organizations can also see which invoices and expense claims have few errors and those that are questioned frequently. Based on this data, modifications can be made to variance rule parameters to maximize efficiency.

- **Can UpsideContract be “hooked” into other systems?**

Yes. UpsideContract can be integrated with virtually any back-office or customer focused applications (e.g., ERP - PeopleSoft, SAP, Oracle Financials, J.D. Edwards, BAAN; Accounting Packages; CRM solutions; eCommerce applications; and more). Upside Software's proprietary data-mapping engine can "hook" into most applications seamlessly leveraging the value of your investment in these other systems while

providing the great benefits of Upside Software.

- **UpsideContract looks great, but we need to do things a little differently. Can you accommodate changes?**

We can certainly meet any of your business requirements through our product development process. As we work with a wide variety of customers we continually receive requests for changes and improvements to UpsideContract. We use this feedback to plan design changes for our future releases. If there is something that you want in UpsideContract, chances are someone has already asked for it – contact us and we will let you know when the next version is due out and what functionality it will have.

Our software is completely configurable, so if your business requirements need a little (or perhaps a lot) more configuration, the Upside Software team is prepared to meet the challenge. Our systems integration teams work closely with our product development staff on a regular basis – they know the inner workings of the product well enough to configure any aspect of the package to suit your needs.

- **How quickly can UpsideContract be implemented?**

Typically, UpsideContract can be implemented within 20-40 days of signing a contract. The total time is dependent on the level of customization required to integrate with your existing systems, the readiness of your customers and suppliers, and the availability of IT infrastructure resources.

In situations where our customers are joining an existing Application Service Provider (ASP) hosted service, the implementation time can be greatly reduced, speeding your return on investment.

[Contact us](#) to discuss your specific situation and we can provide you with a quote.

- **How long before I get a full return on my investment?**

Upside Software assures a full return on investment (ROI) within one year. Our goal is to show positive value immediately and minimize the time it takes to get a full return.

We offer flexible pricing structures to ensure your organization receives maximum value from UpsideContract.

- **UpsideContract sounds great, but how much does it cost?**

As you may have noticed, flexibility is a common theme with Upside Software. Our flexibility continues into our pricing models for all our products. We are able to offer solutions to meet any business requirement and budget.