

3rd Party Paper Handling

Overview

In an ideal world it would be nice for your suppliers and customers to utilize your standard contract templates and negotiate using that as a starting point. However, in reality, it is typical that the larger the 3rd party, the higher the chance that they will want to use their contract template as a starting point.

Upside Software products have extensive functionality to address this requirement and offer several solutions to assist.

Option #1: UpsideContract-Office

Upside Software has a product that runs within Microsoft Word 2003[®] that offers users the ability to import contracts or templates that are in Microsoft Word[®] format. The users can manage contracts and/or templates within their Microsoft Word 2003[®] environment and don't have to leave this familiar interface to perform related edits and negotiation of contracts and/or templates.

Using this module, users can simply open the contract sent by the 3rd party and with the functionality included in UpsideContract-Office, be able to load the document into the system and continue working with it in the Word 2003[®] environment. The system will keep track of the red-lining and users can send the document back-and-forth until all parties are satisfied with the revisions. Throughout this process, UpsideContract is always managing the workflow and related processes as part of the contract governance processes configured.

Option #2: Utilize the Attached Documents functionality in UpsideContract

Within UpsideContract, there is the inherent capability to store an unlimited number of documents (any type) associated with the contract record. If the 3rd party customer/supplier sends a document in a specific format (e.g. Word, PDF, TIFF, etc.), the user can attach that version to the contract record. The user can make revisions and store the revised document as a new attachment, thereby maintaining the revision history within the system.

3rd Party Paper Highlights

- Ability to manage all types of contracts and agreements (e.g. sales, procurement, NDA, Intellectual Property, Real Estate, Non-Monetary, Employment agreements, etc.)
- Manage documents in any type of format (Word, PDF, TIFF, etc.)
- Maintains all versions of documents for accurate and complete collaboration history
- Ability to work exclusively within the Microsoft Word environment
- Attach relevant meta data and workflow to legal text contained within contracts
- Accurate redline storage for revisions made
- Multiple options to manage 3rd party paper, allowing for greater flexibility
- Ability to streamline contract collaboration workflow, timelines and related processes

During each collaboration transaction, the system is providing the contract governance configured and ensuring that the workflow to be followed is complied with.

This option is ideal in cases where the edits to the contracts can be done offline and the system is used to maintain the history of the revisions and used to manage the contract lifecycle.

Option #3: Import 3rd Party Paper into UpsideContract

UpsideContract offers functionality to “bulk copy and paste” the contents of a Word[®] document into the system and using this process, the system will be able to capture the contents of the document in a manner which can be then reported on and further processing can occur. This option offers the ability to actively manage the collaboration process and allows the organization to add meta data at the clause level within the document (e.g. adding compliance checks to specific insurance clauses, etc.).

This option is recommended when the contract needs to be managed at a detail level and just storing the contract legal text as a document or image is not sufficient.

Conclusion

Regardless of the type of 3rd party paper, you can be assured that Upside Software has a robust and viable solution to address these types of documents in a manner that will streamline your processes and ensure adherence to your contract governance policies.

Upside Software has one of the richest products available for managing your contract lifecycle (cradle-to-grave) and one of the only profitable pure-play vendors in this market. Our native Microsoft Word[®] integration is arguably the best available. Upside Software is a Microsoft Gold Certified Partner and counts Microsoft as one of its customers using UpsideContract.

For more detailed information on UpsideContract, visit:

<http://www.upsidesoft.com/Upside+Software/Products/UpsideContract.htm>

For More Information:

Upside Software Inc.

Suite 310, Manulife Place
10180 – 101 Street
Edmonton, Alberta, Canada
T5J 3S4

Phone: 1-877-984-2455 (toll free)
+1 780-702-1432 (local)

Fax: +1 780-702-1438

E-mail: ask@upsidesoft.com

Visit: www.upsidesoft.com