

EMC DOCUMENT SCIENCES XREVISE

Speed contract customization while ensuring compliance

ESSENTIALS

- Leverage Microsoft Word to easily create templates and customize negotiated contracts.
- Rapidly search and reuse standard, custom, and optional terms to accelerate drafting and approval processes.
- Intelligently combine desired language from past contracts with current contract templates.
- Streamline approval processes through an intuitive automated workflow.
- Ensure compliance with audit trail of entire contract creation and negotiating processes.
- Automate contract generation using preapproved data and rule-based templates.
- Generate contracts in a variety of print and electronic formats for multi-channel distribution.
- Archive contract versions in various ECM systems for records management, search, storage, and retrieval.

Maintaining up-to-date standard contracts is challenging enough, but what about the hundreds of customized contracts that need to be equally as accurate? Manual processes and complex regulatory changes make it difficult to stay on top of numerous contract changes.

The award-winning EMC Document Sciences xPression® software suite streamlines contract creation, negotiation, and approval processes of all types of contracts. Designed for business users, EMC Document Sciences xRevise lets organizations retrieve and view contract data, automatically generate contract drafts, and employ a Word-based editing environment for baseline contract revisions using a searchable library of pre-approved terms and clauses.

IMPROVE EFFICIENCY OF CONTRACT NEGOTIATIONS

xRevise delivers both ease of use and editing efficiency. Using xRevise, business users can customize contracts and automatically route them for approval and execution. Utilizing a single distribution and version history mechanism, custom contracts can now be tracked as though they were standard contracts.

xRevise allows organizations to automate and significantly improve the accuracy of the most vital contracts without affecting quality and compliance. A Work in Progress queue enables business users to manage individual workload, edit selected document content and variables, add notes, submit a document for approval, and reassign work—all from one central location. Work in Progress reports provide detailed information about content, annotations, and variables changes as well as workflow and actions for work items.

KEY FEATURES

- Leverage Microsoft Word to enable designers to quickly create templates and business users to easily generate contracts.
- Reduce risk with complete audit trail of entire contract creation and negotiating process including the ability to update the “system of record” with changes introduced during the process.
- Improve productivity via automating the creation, approval, generation, and execution workflow by applying business rules to document content and process.
- Assure immediate access to contracts and supporting documents through robust tracking and searching capabilities, no matter where they are within the process.
- Enforce company standards for the entire contract process.

HOW IT WORKS

CREATE NEW CONTRACT

The contract manager, Michelle, starts with a contract template containing preapproved content stored in xPression. She loads contract data into a Web-based interface and automatically generates the initial contract draft. For existing customers, she uses the carry forward feature to review differences and incorporate relevant changes from the prior year's contract side-by-side with the standard template. Michelle saves the initial contract draft into xPression.

TRACK REVISION HISTORY

David in the legal department accesses the draft contract and searches xPression's library for preapproved clauses as well as makes other edits that are necessary. The changes are highlighted in the contract using standard revision tracking available in Microsoft Word. David saves the revised contract version into xPression, where the changes are automatically identified, creating a robust version history. The changes are associated with the appropriate clauses within the contract. For example, the addition of a word in a clause is tracked and versioned as a revision to that clause.

When Michelle creates a new version of the contract based on David's revisions, she may elect to circulate the new version through a workflow system to various approving parties (legal, supervisor, etc.). Once approved, she can send the new version to David.

xRevise can generate reports to identify changes to data values, terms and clauses, when they were changed, and by whom. Any changed data can be extracted from the final contract and imported into the system of record.

GENERATE AND STORE FINAL CONTRACT

Once the contract negotiation is complete, xPression publishes the final contract in multiple formats, including PDF for easy emailing and electronic distribution, print for traditional postal mail, and/or a version for archiving that includes attributes to comply with regulatory requirements.

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.

CONTACT US

To learn more about how xPression can help you produce effective, relevant, and cost-effective communications, contact your local representative or authorized reseller—or visit us at www.EMC.com



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