

UpsideContract

Features:

- Completely web-based with zero client footprint
- Collaborative contract creation, renewal and amendment with rules based review and approval workflow
- Template based contract creation to manage security and document change control
- Smart Template technology that customizes contract content based on contract conditions and user entered variables
- Document hierarchy that enables localization and language variants of higher-level templates
- Wizard-like contract creation and change request function for limited access users
- Advanced legacy conversion functions that automate the conversion of existing contract documents into the system
- Smart Paste technology to retain document structure (sections and clauses) when pasting content from existing documents
- Contract calculations enable complex, dynamic calculations to support royalty payments and other calculation-based processes
- Compliance monitoring
- Performance monitoring
- Risk assessment and management
- Event management and user notification
- Online collaboration with suppliers and/or customers, including contract negotiation
- User Defined Fields can be easily added at header and detail levels to tailor information tracking capabilities and support complex contract calculations
- Easy integration with ERP financial and legacy systems
- Integration with other Upside Software products to facilitate procurement activities, project and resource management, contract-based validation of incoming or outgoing invoices and automate contract driven payments
- Ad hoc reporting that enables user defined, complex reports

Benefits:

- Drastically improved management of contracts across the enterprise
- Improved access to contracts documents and processes for staff, suppliers and customers
- Improved relationships with suppliers and/or customers
- Improved contracting processes and control across jurisdictions, geographies and languages
- Manageable conversion of legacy contracts
- Significantly reduced costs for creating and managing these documents
- Optimized contract performance and delivery of services and/or products
- Minimized contract risks
- Greatly improved management information and reporting on contracts and contracted activities

Overview

UpsideContract offers a fully automated web-enabled contract management process that includes collaborative contract creation (document creation, negotiation, signing, etc.), and contract management (tracking compliance, performance, deliverables, events, and finances, and managing changes, amendments, renewals and terminations). Upside Software's Smart Template and advanced document hierarchy technologies ease the management of similar contracts across the enterprise. Flexible role and affiliation based security ensures each user has access to the documents and functionality they need. And UpsideContract's wizard-like contract request function allows less sophisticated users to initiate complex contract management activities quickly and efficiently. To maximize the effectiveness of the system's deployment, UpsideContract comes with advanced document conversion and Smart Paste functions to allow the migration of structured word processor documents into the system while retaining their structure. UpsideContract enables improvement in every aspect of the contracting process and sets the standard for enterprise contract management best practices.

Initial Setup

- Deploy software and configure for functional requirements
- Set-up financial (GL) structure and/or organizational hierarchy.
- Set-up users and define their roles and organizational or financial affiliations.
- Define business rules to enforce corporate policies, procedures and workflow requirements
- Create corporate templates for contracts and other documents
- Build out template hierarchy to fit organizational needs (i.e. localized templates, language variants, etc.)
- Convert existing contract documents into the system as required

High Level Process

- Contract requirement is identified by an authorized user or by a requestor through a Contract Request
 - Authorized user (Contract Manager) creates contract from a template (or multiple templates)
 - As the contract is created and information is added, the Smart Template technology determines and populates the contract with appropriate content
 - Once complete, the contract manager releases the contract and business rules dynamically determine the required review and approval workflow
 - Once approved internally, the contract can go through online negotiation with the other party (any changes are then subject to further review and workflow)
 - Once agreed the contract goes into active management
- Contracts being managed have compliance and performance monitoring criteria established which are monitored by the system - the contract manager is notified of exceptions, events and milestones to take action
- Events, such as required renewals, requested changes, etc. are tracked and the contract manager is automatically notified to take action.
- Risk events are identified and managed
 - Each event is identified and assigned an estimated probability of occurrence along with the estimated loss if the event occurs (in time or dollars)
 - For each risk event, one or more Impacts can be identified, documenting potential outcomes if the event occurs, each with an assigned probability
 - Actions taken to mitigate risk events are recorded with adjustments to probability estimates