

# Selectica Contract Lifecycle Management

## Automate the contract lifecycle for buy-side and sell-side contracts in any industry

### The Big Picture

- Reduce contract cycle time
- Ensure compliance with contractual obligations
- Gain visibility to all contracts
- Reduce risk exposure
- Boost workforce productivity

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. But organizations often manage the lifecycle of their contracts through inefficient, manual, and disjointed processes, which can result in delays in closing contracts, missed obligations, and exposure to unnecessary risk.

Selectica Contract Lifecycle Management is a comprehensive solution for managing the entire contract lifecycle. Leveraging EMC® Documentum® enterprise content management and the EMC Documentum xCelerated Composition Platform (xCP), the solution combines a single, scalable, enterprise-wide contract repository with a flexible workflow engine that supports an organization's unique contract processes. Unlike other solutions which are built for only buy-side contracts, Selectica Contract Lifecycle Management also handles sales contracts. The solution enables businesses to reduce contract cycle time; gain visibility to contracts and ensure compliance with their obligations; reduce risk; and boost the productivity of their workforce.

### Reduce contract cycle time

Selectica Contract Lifecycle Management, available from EMC, eliminates common bottlenecks in the contract creation, negotiation, and approval processes, enabling 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 clauses. Or employees and managers can initiate a contract via e-mail, which triggers a business process to create a contract using standard terms and clauses. Using highly configurable workflow capabilities, organizations can dramatically reduce the time, overhead, and effort required to initiate, create, and approve a contract.

### Ensure compliance with contractual obligations

When it comes to contracts, many organizations take the approach of “file and forget,” exposing them to unnecessary liabilities. Organizations must adhere to the terms of each contract and ensure that proper action is taken in order to avoid missing contract-related deadlines and violating agreed upon service levels—which can damage business relationships and result in financial penalties and even litigation.

Selectica Contract Lifecycle Management generates alerts to notify business professionals about contract dates, expirations, renewals, and key events. After a contract has been signed, workflow functionality ensures proper follow up on important items, enabling deadlines and agreements to be met.

### Gain visibility to all contracts and contract amendments

Most organizations have contracts scattered across business units in departmental systems, locked in filing cabinets, and hidden in individual employees' hard drives. The Contract Lifecycle Management solution provides legal, sales, procurement, and finance with access to every contract they need through a secure, unified contract repository. Capture capabilities enable bulk input of all existing contracts.

## Key Features

- Seamless Microsoft Word integration
- Clause library with usage guidelines
- Effective view across multiple amendments
- Support for third-party paper
- Federated search
- Highly configurable workflow
- Parallel approvals
- Encrypted file stores and digital shredding
- Advanced information rights management capabilities
- Bi-directional integration with CRM and ERP solutions via service-oriented architecture (SOA)

When all contracts and related information are located in one place, employee access becomes critical—either directly or through downstream applications such as purchasing, sales, or service. 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. The solution provides controlled access so that users see 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 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

Contracts are time-sensitive documents and must be in compliance with laws and regulations, as well as internal policy. When changes are made, they must be fully documented and maintained to assess risk on an ongoing basis and to demonstrate compliance. Selectica Contract Lifecycle Management provides a full audit trail so that business professionals see which changes were made at each step of the negotiation process, who was involved, and who initiated or approved each change. In addition, corporate retention policies can be applied both to contracts and approved language, clauses, and terms.

## Boost workforce productivity

Selectica Contract Lifecycle Management utilizes workflow to streamline the lifecycle management process for both simple and complex contracts. For contracts with standard clauses and terms, the solution can even eliminate steps. 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 can 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—focusing the efforts of high-cost resources, such as attorneys, on the most complex, high-risk, or non-standard contracts.

## Selectica and EMC: The choice for managing the complete contract lifecycle

Selectica Contract Lifecycle Management is part of the EMC Select program. EMC Select enables EMC customers to access a range of solution-completing products from industry-leading partners, to reduce complexity, and to minimize risk when implementing multi-vendor solutions. By purchasing all solution components through EMC, you can significantly simplify the design, evaluation, and procurement of your information infrastructure.

By implementing Selectica Contract Lifecycle Management leveraging the EMC Documentum xCelerated Composition Platform (xCP), organizations can:

- Gain advanced security features such as encrypted file stores and digital shredding
- Take advantage of advanced information rights management capabilities that provide protection, control, and audit trails for documents inside and outside companies' firewalls
- Bring contractual documents in compliance with retention and archive policies.
- Conduct federated search to gain wider visibility into all contract-related documents outside of the Selectica solution
- Quickly create business processes that include bi-directional integration with CRM and ERP solutions via a service-oriented architecture to access and update vendor, customer, item, and pricing information

## IT Extensibility

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

## 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](http://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](http://www.EMC.com).



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### Take the next step

To learn more about how your organization can benefit from Selectica Contract Lifecycle Management, visit us online at [www.EMC.com](http://www.EMC.com) or call 800.607.9546 (outside the U.S.: +1.925.600.5802).