**opentext**™

# OpenText™ xRevise

## Speed contract customization while ensuring compliance

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 OpenText™ xPression™ software suite streamlines the creation, negotiation, and approval processes of all types of contracts. OpenText xRevise, a component of the xPression software suite, lets business users retrieve and view contract data, automatically generate contract drafts, and employ a Microsoft® Word-based editing environment for baseline contract revisions using a searchable library of pre-approved terms and clauses.

## Improve efficiency of contract negotiations

xRevise is easy to use and makes efficient editing possible. With xRevise, business users can customize contracts and automatically route them for approval and execution. Using a single distribution and version history mechanism, users can now track custom contracts 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 variable changes, as well as workflow and actions for work items.

### BENEFITS

- *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 negotiation processes*
- *Generate contracts in a variety of print and electronic formats for multichannel distribution*
- *Archive contract versions in various ECM systems for records management, search, storage, and retrieval*

**ENTERPRISE INFORMATION MANAGEMENT**

## Key benefits

- Leverage Microsoft Word to quickly create templates and generate contracts

- Reduce risk with a complete audit trail of the entire contract creation and negotiation process, including the ability to update the 'system of record' with changes introduced during the process

- Improve productivity by automating contract creation, approval, generation, and execution workflows with 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 new contract data into xRevise's 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 in xPression.

### Track revision history

David in the legal department accesses the draft contract, searches xPression's library for preapproved clauses, and makes other edits. The changes are highlighted using Word's revision tracking feature. David saves the revised contract in xPression, where the changes are automatically identified and associated with the appropriate clauses, creating a robust version history.

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. Once approved, she can send the new version to David.

### Generate final contract

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

## Now take it to the cloud

For organizations seeking increased IT agility, lower total cost of ownership, and accelerated time to market, the xPression software suite is also available via OpenText™ Documentum™ as a Service (DaaS) as a private cloud-based, managed service. Built and maintained by OpenText experts, DaaS delivers optimal application performance while lowering TCO by as much as 30 to 60 percent DaaS leverages a highly optimized hardware and software stack and industry best practices, offering the highest level of security and providing the ability to customize applications to address your unique business challenges and integrate with your existing systems and applications. Organizations can accelerate time-to-value by eliminating IT infrastructure expenses, as well as delays in acquiring hardware and installing software, with OpenText experts maintaining and optimizing system performance. DaaS also offers back-up and disaster recovery, support for multiple environments, including development, test, sandbox and production, a highly automated provisioning and monitoring infrastructure, and best-in-class security operations.

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