



Case Study: North American Insurance Company

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Client Overview

The client is a large Fortune 500 insurance company operating in the United States as well as Canada with over 68,000 employees company wide.

The Business Challenge

Prior to the Upside implementation, the client had a system that was primarily a document repository that lacked rules or processes to ensure data integrity. There were other applications feeding the system that consisted of several manual steps to facilitate document scanning and attaching. A key challenge was to extract and organize metadata from the client's existing system and import their legacy contracts into UpsideContract. The client also wanted to use UpsideContract in concert with PeopleSoft to transfer contract information for their purchase orders.

Record retention and discovery issues were key areas the Upside suite addressed as well. It was important to implement a workflow process that removed contracts after a set amount of time and ensure only the final copies of contracts remained after the contract approval phase. Another important consideration was to streamline the way in which the client incorporated a barcode system to track contracts.

The Solution

UpsideContract was used to import the client's legacy contracts and create logical connections between related documents (amendments, work orders, etc.) The metadata was validated to ensure consistency and correct linking between the contract record and its related documents. The client was also able to use the formatting features of UpsideContract to standardize their contracts and maintain consistency on all levels.

Leveraging UpsideContract's superior Workflow functionality, a process was created to facilitate legal review of each contract and ensure contract administrators followed the correct procedures after signature receipt. The volume of contracts being processed made manual review of contracts time consuming. Therefore, the adherence of rules regarding the retention of contract documents had to be automated. Several criteria levels were used to dictate what contracts were removed and within what time frame. Workflow was also used to ensure only the final copies of contracts remained after the contract approval phase to support discovery requirements.

An interface was introduced to eliminate the need for an external application to create contract barcodes that were later scanned into the application. Upside helped the client reduce the level of manual intervention and built a barcode into the document cover sheet. The barcode contained all required information and the document was organized into a folder system within UpsideContract.

Company Name

North American Insurance Company

Industry Type

Insurance

Business Challenge

- Implement a rules based process to ensure data integrity.
- Import legacy contracts & assign metadata to increase usability.
- Integrate with PeopleSoft.
- Track & manage contract activities to identify inefficiencies in process times.
- Utilize a barcode method of tracking & record retention to maintain current contract records.

Strategy

- Implement Upside Software Suite consisting of UpsideContract.
- Import & convert legacy contracts to increase their effectiveness.
- Implement workflow processes to regulate procedural adherence throughout approval lifecycle.
- Integrate a rules based record retention process with built in barcodes.

The Solution *continued* . . .

PeopleSoft integration was another key consideration for the client. Contract data needed to be imported into PeopleSoft to facilitate the client's purchase orders. Upside helped the client build the required integration with PeopleSoft.

In order to identify deficiencies in the client's contract process, custom reports were created to better track where contracts were being delayed in the approval lifecycle. The reports helped the client analyze the time it took for a contract to be approved from inception to the final approval and make the necessary changes in order to streamline the process.

The deployment strategy was to perform a pilot deployment where contracts for a specific group of clients were supported for a particular business unit. This allowed the client to go to production quicker and then analyze the effectiveness of the system on their day to day processes. Once the pilot phase was complete, Upside helped the client analyze the implementation and identify improvements that could streamline their processes. Having used the application, the client better understood how each unit involved with the implementation was affected and how best to use the tools UpsideContract provides. Phase two of the deployment was rolled out to include more business units and incorporate interfaces for record retention and PeopleSoft integration.

The Top Business Benefits

- Support and implementation of a superior and industry leading CMS (Contract Management System) product that typically provides a ROI within one year.
- Business analysis that can help identify deficiencies in current processes and offer solutions for streamlining and increased effectiveness.
- A CMS product that can export data for use in various applications (including other software programs) to reduce duplication of efforts and related tasks.
- Best-in-class contract management that reduces data-entry and duplication, as well as fast, efficient and accurate reporting to access vital information quickly.
- Ability to provide instantaneous reports that offer a significant advantage in improving the organization's effectiveness on a real time basis.

The Return on Investment

The client found their contracting process had improved visibility, access and efficiency after the UpsideContract implementation. Their contract stewardship also experienced improved visibility and much quicker and efficient access to contract information. They were now able to measure contract compliance and performance and gain online access to the entire text of their contracts including all exhibits and amendments. The vast reporting features of UpsideContract improved their reporting capabilities on all contract data and gave them instant and useful information.

Contract administration, including post contract award management, was improved and made more efficient for the client as well. There were now electronic notifications of contract actions as well as tier levels available for searching and reporting. UpsideContract workflow improved the legal review process and ensured contract administrators followed the correct procedures throughout the contract lifecycle. In addition, the adherence of rules regarding the retention of contract documents was automated to reduce the level of manual intervention required to process the large number of contracts the client dealt with.

What's Next?

The client plans to keep up with the latest versions of the Upside Software suite going forward to take advantage of the ongoing enhancements the Upside Software suite will employ and look for ways to interface with other applications.

Interested in UpsideContract?

We'd love to hear from you.

For more details please contact your Upside representative at insidesales@upsidesoft.com

Corporate Headquarters
Upside Software Inc.
Suite 310, Manulife Place
10180 - 101 Street
Edmonton, AB T5J 3S4
Canada

Email: ask@upsidesoft.com
Phone: +1 (780) 702-1432
Fax: +1 (780) 702-1438
For more information,
please visit www.upsidesoft.com



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