



Easy, Efficient Integration.

with ContractPal's Cloud Solution.

Introduction

The adaptation of online contract execution systems as the market standard is not going to happen if the needs of businesses and their customers are not accounted for. Solutions must be easy to use for the employees who send documents as well as the clients who sign them. This architecture must also assure the rapid deployment of a variety of document and contract types, and provide efficient mechanisms for seamless integration into existing company infrastructure.

Current Problems Surrounding Integration

Most business managers are hesitant to move forward with online execution systems because the majority of available opportunities do not meet the cost-efficiency and time-saving requirements sought by most companies. Burdensome technologies also require constant updates to remain synchronized with dynamic company systems. The first wave of electronic document signature and management solutions offered compliant, secure alternatives to paper contract methods, but often took ten hours to complete what newer services can achieve in one. While paper contract processes are undoubtedly more labor-intensive and time-consuming than electronic document systems the difficulty in integrating the latter has kept many organizations content to settle for the former. Fortunately, several emerging solutions have broken through the old-fashioned constraints shackling older versions of electronic contract execution services.

Ease of Integration

In order to entice companies into considering an online contract execution system as they plan for the future, service providers must incorporate several key factors into their solutions. The service must be easy to use from beginning to end. All employees with access to the electronic document process should be able to quickly and easily deploy contracts with minimal training. An effective solution should free up

resources for other uses rather than sapping additional time and money as a resource “black hole.” From a client standpoint customers using online contract services should not have to install additional features in order to access and sign documents. If it’s not easier to use than printing, mailing, or faxing documents, then clients won’t risk deviating from the standard quo. Today’s organizations are looking to eliminate inefficient processes to save time and money, so procedures that require excessive training or installation will be overlooked.

Flexibility of Integration

Online contract execution solutions must also be easily adaptable. Companies considering digital services will continue to face challenges that require innovation and transformation. With mergers and acquisitions, many organizations find themselves doing business in different economic sectors with minimal prior warning. Other companies might reposition their products or add to their existing product or service lines. If online solutions do not adjust quickly, businesses will lose the original cost savings of their investment by laboring over the maintenance and update issues surrounding these services.

Speed of Integration

Rapid incorporation and transportation are other vital components of any successful digital contract execution solution. If it takes too much time for servers to configure pertinent information into a coherent bundle and send the packet to the end user, many clients and businesses may be turned away. Since most service providers and their customers will be separated by states or countries, a solution that allows for rapid movement of documents across multiple platforms and geographic locations is mandatory for success.

Solution: ContractPal

In recent months, several industry leaders have created innovative solutions that incorporate all of these key factors. One such example is ContractPal, an online contract execution provider that develops innovative Business Transaction technology that lets organizations of any shape or size easily incorporate the benefits of an end-to-end electronic contract creation and management solution into their existing infrastructure. Since ContractPal is a web-based solution built around XML technology, solutions are cloud-based, eliminating the burden of downloads, installation, or updates.

How ContractPal Works

When incorporating ContractPal into the contract execution process, the ContractPal team provides companies with an application that combines the necessary transaction documents and contract processes into an automated, secure online solution. The creation of an application occurs when the Business Transaction Platform bundles the data and contract logic needed to create and maintain a contract into a single package.

Why ContractPal

A significant advantage that ContractPal provides is the speed with which the company creates and implements its technology. What takes current service providers ten hours to develop can be completed by ContractPal in less than one. The unique feature of ContractPal services is the idea that online contract execution systems are not server or platform-specific, and are easily accessible from any platform, or computer, in any location. Furthermore, the Business Transaction Platform technology automates both dataflow, which is the movement of data between documents and in and out of data bases, as well as workflow, which refers to the interactions through which a contract must pass on the way towards completion. It also allows for the quick and efficient transportation of contracts across multiple computing platforms, geographic locations, and company boundaries while executing workflow processes and tracking the status of the contract.

Conclusion

By implementing the online contract execution service provided by ContractPal, companies feel safe and secure knowing that they have selected a solution that is easily integrated into existing infrastructure and effortlessly accessed by the end user. Accelerating revenue recognition and minimizing the drop off rate with secure, compliant contracts has never been easier.