

Buried in paper, leading asset manager uses Exari Contracts™ to increase their overall returns

Introduction

This leading asset manager services a wide array of institutional clients, including foreign governments and central banks, corporate and public pension funds, university endowments and charitable foundations from its New York headquarters. The firm had three key needs to fill: contract management, obligation management and regulation management. Struggling to manage a complex and time consuming contract management process, this New York based Asset Manager turned to Exari for help.

Challenges

Like many financial institutions, this asset manager's contracts were housed in disparate locations, filed in varying states of completeness and visibility. A large scale plan to scan and catalog was in the works, but they lacked the right tool to organize the documentation without requiring outdated and cumbersome naming conventions. The firm also required a way to quickly and easily access contract data, especially during a crisis. It was also important for them to be able to efficiently retrieve data for analysis, review and action in order to better meet obligations. The firm also lacked the ability to find relevant documents immediately and respond quickly to regulatory changes that could have major business implications.



The Exari Solution

Exari worked closely with this asset manager to analyze and identify how a technology driven business process could meet their needs. Legacy contract data was captured via our state of the art online interview and stored in the Exari contract repository. This allows users to search all of their agreements for specific terms and respond to situations more effectively. With this new visibility, they became better negotiators and enhanced their position while minimizing their risks.

Triggers and alerts can also be generated automatically to help the firm comply with regulatory requirements and other compliance related milestones. In addition, with the solution's ability to support a wide variety of complex industry documents, many with multi level, nested clauses and fallback positions meant that they could now house all of their documents in one central system. Sophisticated collaboration tools improved communication across the firm, making them more responsive, more accurate and ultimately, more competitive.

With Exari Contracts, they were able to streamline contract creation, dramatically reduce negotiation time and accurately capture every risk and obligation. As a result, they've become more competitive and agile, increasing their returns and maintaining a leadership position in the market.

ABOUT EXARI

Exari delivers the most complete Enterprise Contract Lifecycle Management platform, used every day by market-leading companies to understand all aspects of their contract ecosystem worldwide. With Exari, customers can reduce contract risk and improve operating efficiency with 100% Contract Certainty™.

