



TECHNOLOGY AUDIT

IntraLinks Exchanges

IntraLinks

SUMMARY

CATALYST

The ability to exchange, process, and share commercially valuable or sensitive information is a common business requirement. Enabling this in a collaborative environment that is secure, auditable, accessible, and trusted by all parties presents an additional set of challenges that many organizations have yet to address. If businesses and institutions are to move their high-value business processes from slow and cumbersome paper trails to highly optimized electronic interchanges, then a solution that is easy to use, easy to manage, and cost effective is essential.

- Changing business models and dynamic markets call for increased levels of trust and collaboration between suppliers, customers, and partners. The IntraLinks platform promotes trust and collaboration among all participants.
- Governance, compliance, and regulatory requirements cannot be side-stepped just because an organization is moving or extending its business processes to the cloud. IntraLinks made its name in the financial services sector with its cloud-based collaboration platform.
- Collaborating beyond the corporate firewall should not be burdensome, and it should not require the participant to use unfamiliar tools or complex, proprietary software. Integrations with Microsoft Office and SharePoint ensure that users of IntraLinks remain highly productive and efficient.

KEY FINDINGS

Strengths:	<ul style="list-style-type: none"> ✓ IntraLinks Exchanges unites content management, collaboration, search and workflow technologies in an integrated, secure, and compliant working environment. ✓ Geographically dispersed organizations can save time and money by confidently conducting their high value, commercially sensitive processes and transactions on the Web. ✓ The on-demand IntraLinks platform facilitates secure business collaboration across 62 countries in seven languages. Customer support worldwide is provided in over 140 languages.
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Weaknesses:	<ul style="list-style-type: none">✘ IntraLinks Exchanges does not yet incorporate a facility for the electronic signing of documents.✘ There is no out-of-the-box integration between IntraLinks Exchanges and Lotus Notes and Domino.
Key Facts:	<ul style="list-style-type: none">i IntraLinks is a pure-play software-as-a-service offering. There are options for locations of data, but not for moving the entire environment to an on-premise or other deployment model.i Windows, Mac, iPhone, iPad and BlackBerry devices are actively supported. There is also plug-in capability for Microsoft Outlook.

OVUM VIEW

Documents, in whichever format they may exist, are an integral part of every business and institution. IntraLinks Exchanges is a SaaS solution that enables organizations to securely manage commercially valuable and/or sensitive content during the various phases of a business process or collaborative activity. Analytics, business intelligence, auditability, governance, and reporting capabilities make this platform ideally suited to closely controlled business activities, while a set of open application programming interfaces (APIs) provide integration opportunities to line-of-business applications and business productivity platforms such as Microsoft SharePoint. The IntraLinks offering has been on the market for over a decade and its initial “core” feature set was largely determined by its user base. More recently, however, IntraLinks has extended the platform to meet the needs of the extended enterprise, and not just those involved in merger and acquisition activities. Ovum believes that there are still one or two important gaps to be filled, for example, IntraLinks Exchanges does not currently offer support for electronic signatures -- a significant omission given the nature of the business processes handled by the product.

Recommendations

- Organizations operating in commercially sensitive industries, such as the financial services sector, should explore the business value afforded by IntraLinks Exchanges in terms of cost reduction through process improvement and efficiency gains.
- Mergers and acquisitions are notoriously difficult and complex affairs, and can have a significant impact on the companies involved. IntraLinks Exchanges provides a highly efficient online electronic workspace which offers more security than a locked boardroom, and so organizations with acquisitive tendencies should assess the potential that this service has to offer.
- High-end enterprise content management (ECM) solutions may provide additional elements of functionality which extend beyond the current capabilities of IntraLinks Exchanges. However, organizations following a holistic ECM strategy might still find value and utility in this targeted, cloud-based solution.



FUNCTIONALITY

SOLUTION OVERVIEW

Electronic documents are an integral part of every business and institution. Organizations that cannot manage the production of documents effectively, efficiently, and diligently therefore risk a great deal more than poor business performance. To date, electronic document management systems have helped organizations improve internal efficiency. However, extending these systems to partners and stakeholders in a secure, compliant, and cost-effective manner has proved much more difficult.

The business value of any collaborative endeavor is embodied within the business value of the end product, and so in the ultra-competitive “new world of work,” document collaboration tools and adjacent technologies must support, encourage, and facilitate high-value interactions in a manner that ensures information confidentiality, integrity, and accessibility.

IntraLinks Exchanges is a SaaS solution that enables organizations to securely manage commercially valuable and/or sensitive content during the various phases of a business process or collaborative activity. Exchanging critical business information and collaborating within and among organizations requires confidence and control, and the ease and speed with which this can be accomplished. IntraLinks’ offerings are used by small regional organizations and large global enterprises to control, track, search, and exchange time-sensitive information inside and outside the firewall; all within a highly secure, easy-to-use, familiar environment.

IntraLinks’ offerings are primarily used in the facilitation of loan syndications, mergers and acquisitions, and for creating and maintaining repositories for corporate documents. Already a dominant player in the financial services sector, IntraLinks is now broadening the scope of its offerings to accommodate a range of key, high-value business processes across various industries, such as life sciences and energy & utilities. By acting as a trusted hub and neutral third party, Ovum believes that IntraLinks can accelerate time-to-value for a variety of business activities which might otherwise require costly and time-consuming face-to-face meetings and expensive/inefficient document courier services.

The IntraLinks platform has tended to be used in very specific circumstances, and this will continue to be the primary use-case for most of the company’s customers. However, there is plenty of opportunity for partners and enterprise developers to add value to this extensible and flexible business collaboration framework, and to widen the appeal and utility of this very powerful offering.

Analytics, business intelligence, auditability, governance, and reporting capabilities make this platform ideally suited to closely controlled business activities, while a set of open APIs provide integration opportunities to line-of-business applications and information worker solutions such as Microsoft SharePoint. Accessed via standard browsers and mobile devices such as BlackBerrys and iPhones/iPads, the IntraLinks product also works well with Microsoft Office applications such as Outlook.

Using a collection of rights management technologies, IntraLinks Exchanges can provide “eyes only” access to documents, preventing them from being downloaded, printed, or captured via “screen-grabbers.” In addition, each and every document displayed on screen can be visibly watermarked to ensure complete and accurate traceability. For those that need it, IntraLinks Exchanges offers a secure offline capability – an important consideration for the travelling executive or business manager. Multifactor authentication is an integral part of the platform, thereby offering a range of security levels which can be applied commensurate with information security management requirements.

The IntraLinks core platform appears to be well architected, scalable and extensible, with between 30,000 and 40,000 users on the platform every day. IntraLinks is a Java based architecture, utilizing horizontally scaling Apache Tomcat application servers running on Sun Hardware, and it is able to accommodate industry and partner solutions as well as custom solutions. IntraLinks compares well to other enterprise collaboration solutions in terms of general solution maturity, reach and range, and vendor strategy, but its out-of-the-box synchronous (realtime) and asynchronous collaboration features are, in Ovum’s opinion, somewhat lacking.

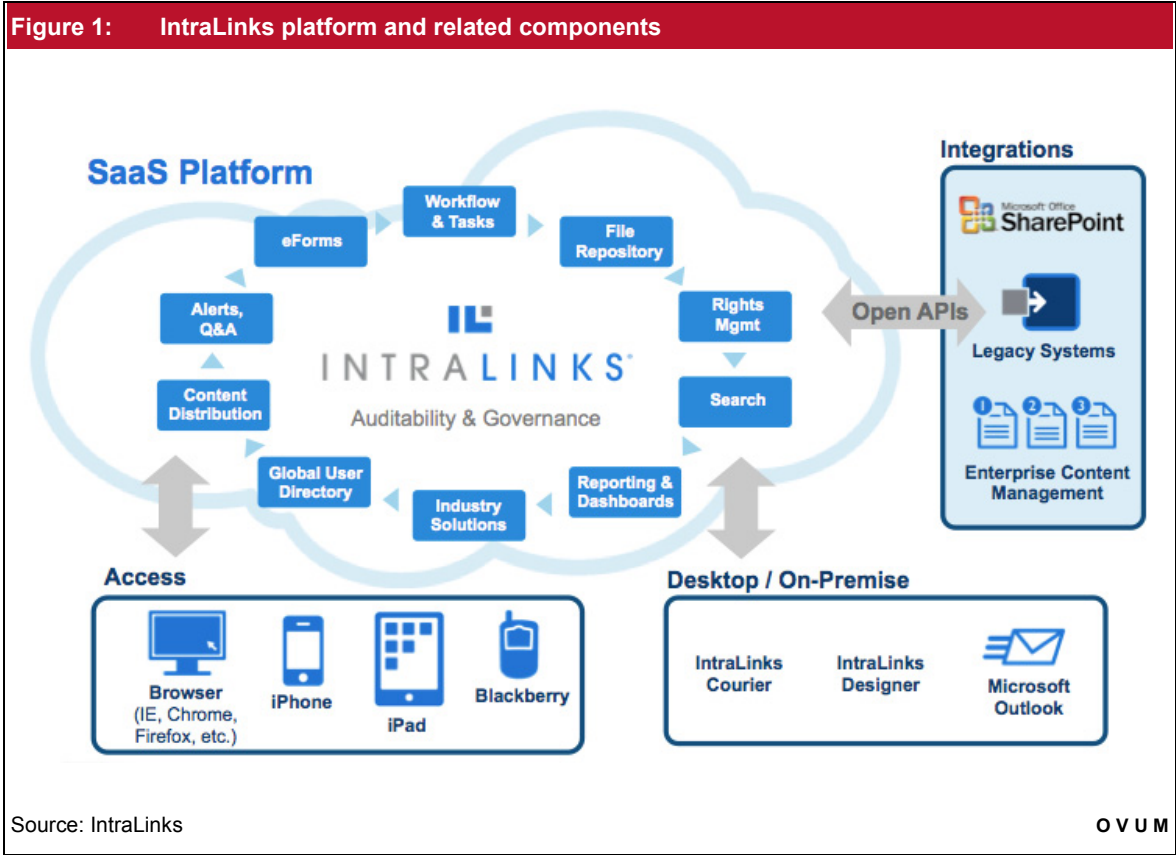
To be fair, IntraLinks is not trying to compete directly with Microsoft or IBM, and the functionality not offered by this vendor will almost certainly be available from existing enterprise IT investments. Although IntraLinks Exchanges includes document viewing capabilities, it does not offer any document authoring capabilities. The product offers native document management functionality and can integrate with third-party document management solutions. Ovum is pleased to see that integration with third-party project management systems is also possible.

Access to the IntraLinks platform is primarily achieved through the use of a web browser, with plug-ins being used to extend the functionality of this access model. In terms of supporting mobility, IntraLinks recognizes the importance of BlackBerry and Apple iPhone and iPad devices, but currently does not natively support Android, Symbian, or Windows Mobile smartphones.

IntraLinks as a company has been active in the market for over a decade, and the feature set of its products has been determined by its user base. However, the offering does not yet support electronic signatures; this is a significant omission in Ovum’s opinion, as such functionality is clearly important across a range of business processes.

Although IntraLinks offers good support for users of Microsoft SharePoint, there is no out-of-the-box integration with IBM Lotus Notes and Domino. Ovum views this as yet another peculiar omission, especially given the fact that IntraLinks was once a supporter of Lotus Notes and an IBM business partner. While the number of organizations using Lotus Notes and Domino may have been waning somewhat in recent years, IBM’s information management and collaboration platform is still a major player in the market where industry and government regulation is common. This leads Ovum to believe that a significant constituency could yet be better served by the IntraLinks solution.

The emergence of IBM (LotusLive) and Microsoft (Office365) on the cloud-based collaboration scene could potentially detract from the undoubted capabilities of IntraLinks in the document-centric world of super-secure collaboration and information exchange. As a result, the company’s decision to broaden its horizons beyond its installed base of financial services customers must be coupled with a clear and distinct marketing message: enterprise-grade super-secure workspaces for highly regulated, document-centric collaborative business processes.



SOLUTION ANALYSIS

Asynchronous collaboration

IntraLinks Exchanges is primarily geared towards the kind of document-centric activities that are found in all large enterprises, albeit tuned specifically to address the privacy, confidentiality, and accessibility issues of commercially sensitive documents. The IntraLinks platform offers secure, persistent workspaces for collaboration, but falls short of providing the kind of business social networking facilities that are now common across mainstream enterprise collaboration solutions. IntraLinks complements, rather than competes against, collaboration solutions from the likes of Microsoft and IBM. However, IntraLinks compares reasonably well against enterprise collaboration solutions from enterprise content management vendors such as EMC and OpenText.

Synchronous collaboration

IntraLinks Exchanges does not purport to be a realtime collaboration platform, and so organizations requiring document co-editing or co-reviewing will have to look elsewhere. Ovum was surprised to find that IntraLinks is not integrated with any third-party video or audio conferencing solutions.

One would have thought that such features would add significant value to the offering, especially where time saving is a selling point of this solution. Likewise, the absence of a digital signing feature suggests that users of IntraLinks Exchanges must fall back on more traditional methods of concluding business transactions.

Collaboration management

While *ad hoc* collaboration suits many business activities, there is often a need to put a more prescribed process around some aspects of collaboration; this is where collaboration management plays an important part. Document management and workflow are the primary management technology to feature in IntraLinks Exchanges, and this is well supported by sophisticated technologies which permit document access and, but not necessarily, document download. When rights to a document are more lenient, the solution's documents delivery mechanism and watermarking features ensure revocation and traceability.

Whether by specific design or by acknowledged omission, the IntraLinks offering does not offer any native means of authoring documents – hence the “Exchanges” moniker in the product name. Given the dominance of Microsoft Office in the market, there appears to be little point in providing yet another editing tool, even though it might make for a more efficient process. The inclusion of a tool such as eXpresso (which enables the editing of cloud-based documents using Microsoft Office or Lotus Symphony) might make for a smarter solution, and would extend the utility of IntraLinks Exchanges.

Deployment models

IntraLinks Exchanges is a SaaS offering, and consequently no option exists to run the server part of this solution in a traditional data center. Even with an excellent track record in terms of information security, there are still those organizations that prefer to use on-site IT services. There exists a challenge for many SaaS solution providers in that some governments and industries insist on providers locating their equipment in certain geographies. Companies such as IBM, Google, and Microsoft have built data centers in specific locations in order to address this issue, and for the foreseeable future this looks likely to be the only way in which certain customers will consider cloud-based services. IntraLinks is a global company, with customers located around the world; however, organizations considering this solution should consider any data/information security restrictions that might conflict with the location of IntraLinks' data centers.

Licensing models

IntraLinks is able to offer site licensing, concurrent usage, and pay-per-use for IntraLinks Exchanges. However, two licensing options are generally offered: Option 1, term license (SaaS, project-based); and Option 2, annual subscription. IntraLinks typically sets a minimum fee for single projects (which is negotiable with the client). Annual subscriptions are typically based on a combination of business value, in addition to the number of projects and users, the amount of data or storage, time (number of years), and other project- or industry-specific metrics. The value of a typical entry-level deal is \$5,000–10,000, while large deals and annual subscriptions range from \$100,000 to millions of dollars. Services and set-up fees are typically incurred only in the first year of an enterprise subscription and are between 15–20% of the deal size. According to IntraLinks, the average deal is in the region of \$25,000–30,000.



Deployment platforms

IntraLinks is a SaaS business collaboration platform which is built on various components, and as such is not available for installation on customer servers. IntraLinks combines various third-party products into its architecture, including Attivio, for search and content analysis; Akamai, for content distribution; McAfee, for anti-virus protection; Oracle, for the underlying database; Apache Tomcat, as the application server; Ping Identity, for single sign-on; RSA/EMC, for security and authentication; and SunGard for secure hosting.

From a client access perspective, IntraLinks is accessible via all major desktop web browsers, including Internet Explorer, FireFox, Google Chrome, and Safari. IntraLinks Courier is also available via these web browsers and the IntraLinks Courier plug-in is supported in Microsoft Outlook 2003, 2007 on Windows XP, Windows Vista, and Windows 7. IntraLinks Designer is available for Windows XP, Windows Vista, and Windows 7. Specific mobile clients are offered for the iPhone, iPad and BlackBerry. IntraLinks is comparable with the enterprise collaboration market leaders in terms of client deployment platforms, and is therefore applicable to the widest possible range of organizations and use cases.

System administration

From a business usage perspective, administration need not be tied to the corporate IT department. It can, instead, be delegated to business users. Integration with sign-on solutions (SSO) is yet another way in which IntraLinks lightens the burden of user administration. IntraLinks Exchanges supports SAML 1.0/2.0/WS-Federation with most common on-premise identity providers as well as SaaS SSO providers such as Ping Identity. One feature of significant importance is that of management reporting, and here IntraLinks provides solid functionality. IntraLinks is comparable with the enterprise collaboration market leaders in terms of administration capability.

PRODUCT STRATEGY

Organizations use IntraLinks for a particular range of business engagements, which include the following:

- Conducting due diligence efforts during a merger or acquisition or debt offering.
- Conducting various processes during stage III pharmaceutical clinical trials.
- Centralizing documents and managing contract execution for the chief legal officer of an organization (office of the general counsel).
- Submitting and managing regulatory filings in the utilities industry.
- Organizing and managing all transactions for an organization's corporate development initiatives.
- Securely distributing statements and other reports to investors in private equity and hedge funds.
- Enabling a board of directors to securely share, access, and collaborate on highly confidential documents.



Tailored, industry-specific solutions continue to be the main focus of IntraLinks. However, the company is extending the reach of its value proposition by enabling partners, system integrators, and corporate IT departments to build bespoke solutions which meet very specific business needs. Through a set of core capabilities (content management, business process management, and information security management), integrations (APIs and software development kits), flexible domain modeling and articulation (adaptive case management, graph-based interaction models), and integrated experiences (desktop, Web), IntraLinks' overarching strategy is to empower an ecosystem of solution developers in an effort to extend the IntraLinks core value proposition into industries and use cases.

IMPLEMENTATION

There are three classes of solutions and/or methods that IntraLinks typically replaces.

- “The old way” – This includes the use of messengers, business delivery services (such as FedEx for the delivery of single letters, binders, and large boxes of documents), faxing, and physical meetings. It is generally acknowledged that these methods are slow, difficult to audit, and require significant labor (the creation of the packages to deliver, finding documents, etc.), and therefore Ovum would advise organizations that are tied to this manner of doing business to shortlist IntraLinks as a viable alternative to this outdated mode of doing business.
- On-premise solutions – The drawbacks to these solutions (which can be home-grown solutions/processes or packaged offerings) include the need to use IT resources to manage, support, maintain, and upgrade them, as well as requiring the licensing of software and the purchasing of hardware. All of these points are non-trivial and require significant planning, financing, time, and resources. IntraLinks Exchanges is a viable alternative to on-premise solutions, and Ovum would have few qualms in advising organizations with legacy systems to explore IntraLinks Exchanges as a potential replacement.
- “Comparable” solutions – These include solutions from “virtual data room” (VDR) vendors, such as Merrill Corporation and RR Donnelley; ePharmaSolutions and Aris-Global in the life sciences sector; and horizontal offerings from vendors such as EMC (eRoom/CenterStage), Microsoft (SharePoint), Google (Google Docs), and Huddle. Ovum believes that none of these tools or systems is really comparable with IntraLinks Exchanges on a feature-by-feature basis, and so we would advise organizations to consider IntraLinks Exchanges alongside any evaluation of the products listed above

DEPLOYMENT EXAMPLES

A worldwide provider of insurance and financial services

This worldwide provider of insurance and financial services has over 1,200 internal users and over 1,500 external users who actively organize and share more than 20GB of critical deal documents across 50 distinct projects (IntraLinks Exchanges), helping to transform the company's merger and acquisition activity into a more effective and efficient process.



Collaboration is integral to this company's strategy, and the corporate development team relies on a team of internal and external subject matter experts when conducting buy-side due diligence. Because it must tap quickly into experts' insights on transactions, this company needed a better solution for its geographically dispersed deal teams. The requirement was to easily collaborate on transactions and to exchange critical information inside and outside the company.

The company's email and internal shared drives proved cumbersome and lacked security safeguards. Shared drives locked information inside the company's firewalls, cutting off access for advisors and specialists that were key to the evaluation process. In addition, team members were wasting valuable time searching for documents and controlling versions.

This insurance and financial services company chose IntraLinks to create a formalized way for deal teams to communicate and collaborate. The deal team now creates an IntraLinks Exchanges workspace when targets choose not to offer a VDR, or to complement the seller's existing VDR. Internal and external advisors and experts access and post information, including presentations, findings, project plans, derivative analyses, and other intellectual capital. The company is now able to close deals faster, shaving weeks off of the process cycle through efficient information distribution. The working group can quickly and easily find the information it needs in order to make faster decisions based on current data. The organization has also saved thousands of man-hours and costs by eliminating the need for teams to travel onsite to review information.

A leading supplier of energy products and services

A leading supplier of energy products and services to wholesale and retail electric and natural gas customers, this company was seeking to improve its change control and bid management processes which had been dependent on sharing large construction documents between its internal engineering team and over 20 external engineering firms. However, use of a File Transfer Protocol (FTP) site was proving difficult to manage and maintain, especially in terms of ensuring that the latest documents were being referenced. In addition, there were security concerns and a lack of an audit trail when using an FTP site. As a result, this company turned to IntraLinks to empower external engineering firms with the ability to submit bids and related documents for their energy projects.

Having the bids and documents submitted in a standardized and organized way decreased the time the company had to spend reviewing and analyzing these submissions. In addition, the organization's staff was able to securely post documents through IntraLinks Exchanges so that they could be shared with the various engineering firms, improving outbound communications. The company and its partners therefore benefited from the improved process and security IntraLinks Exchanges provided.

As a result of using IntraLinks Exchanges, the company has reportedly improved its communication efficiency twice over and has expanded its use of IntraLinks Exchanges to 30 projects, 161 internal and 355 external users, and approximately 60GB of content.



Table 1: Contact Details	
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