

# Software-as-a-Service:

Changing How You Share Information  
in Today's Changing Business World

**PART I**



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## Introduction

In this increasingly global and competitive business environment, the need to efficiently and effectively exchange information and ideas with anyone, any time is an imperative. This dynamic is driving corporations of all sizes to seek new methods of collaboration inside and outside the four walls of the traditional workplace.

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Businesses that share a high volume of proprietary information across multiple companies are in acute need of tools enabling a streamlined process and meeting information protection, security and compliance requirements. A solution meeting these criteria and facilitating fast, easy and cost-effective implementation is critical. Many processes can benefit from a new document exchange approach including:

- Financial transactions (mergers & acquisitions, bankruptcy & restructuring, IPOs, capital raising, etc.)
- Safety document exchange
- Corporate repository
- Investor reporting



## Traditional Document Delivery Methods: Out with the Old...

Traditional communication and document exchange methods are no longer effective in today's highly decentralized corporate environment. Overnight mail, fax and FTP servers are slow and inefficient, not scalable or entirely secure. Email is a cost-effective and efficient method of sharing information, but the increased use of web-based email accounts and mobile devices is exposing companies to a wider array of security and reliability risks.

### Example

*Eli Lilly may pay more than \$1 billion to federal and state governments over improprieties in the marketing of its antipsychotic drug Zyprexa. The investigation by authorities was prompted by a lawyer, who, believing he was sending a packet of confidential documents to co-counsel Bradford Berenson, mistakenly emailed the documents to The New York Times reporter Alex Berenson.*

Traditional methods also pose a high "administrative tax" on organizations. The important task of providing stakeholders with the most recent versions of documents can become a full-time job for high-value employees to manage, making inefficient use of their valuable time.

## On-Premise Document Management Software: Managing Large Volumes of Data

Many companies with the need to manage large volumes of information have implemented on-premise document management software. However, acquiring sophisticated on-premise enterprise software applications have proven to be expensive and complicated in many cases. **Ultimately, implementations may take so long to deploy that the business needs shift.**

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### High Total Cost of Ownership (TCO)

According to AMR Research, even when on-premise software applications are fully deployed, the maintenance and management costs can be 10 times the original license fee. Also, companies must acquire additional hardware to support their applications and staff to keep them working.

### Complexity of Supporting External Partners

Another important consideration for those that work intensively with external business partners is that legacy on-premise content management systems were not designed to satisfy the needs of users sitting outside the four walls of a traditional office. Implementing extranets and ECM functionality to enable access to centrally located content by those outside the firewall has proven to be costly and cumbersome. And perhaps the most critical considerations are issues of information protection and compliance that arise when external partners are added to the corporate network and directory.



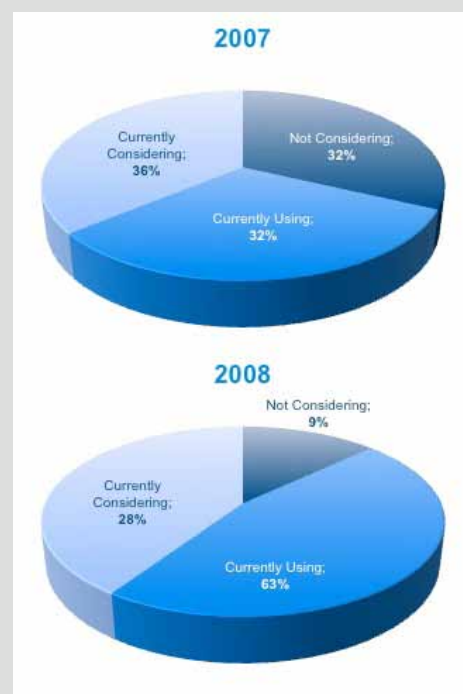
## The Software-as-a-Service (SaaS) Model

Whether it's due diligence for a merger or acquisition, processing a loan application, meeting requirements for investor reporting, efficiently managing an RFP process, or reducing the administrative burden of audit management, businesses have been seeking new ways to share valuable information and critical documents with whomever, whenever and wherever they like.

SaaS is a software deployment model in which an enterprise application — in this case, document management — is delivered and managed as a service by the vendor to meet the needs of multiple customers simultaneously. The customer doesn't have to install any software or hardware systems, and may not need extensive training or costly technical support.

A significant increase in customer adoption of on-demand SaaS solutions has occurred over the past three years. In a survey of 100+ companies conducted in November 2008 in conjunction with Cutter Consortium, the percentage of companies that had adopted a SaaS solution nearly doubled.

### Percentage of Companies Using SaaS Doubled in 12 Months



Source: THINKstrategies/Cutter Consortium 2008

## Online Workspaces Defined

Online workspaces are a document management solution delivered in a Software-as-a-Service (SaaS) model. Enabling secure document exchange for critical business processes, online workspaces allow companies to easily grant access to users inside and outside the company firewall — from anywhere, at any time. The functionality available with online workspaces may include the ability to share, track, organize and manage documents. For these reasons, online workspaces are emerging as an alternative to both traditional document exchange methods such as email, fax, overnight mail and FTP, as well as enterprise content management solutions deployed as on-premise software.

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Online workspaces delivered in a SaaS model have four key attributes setting them apart from alternative approaches to cross-company collaboration:

- **Rapid and Broad Adoption**
  - Can be deployed in a matter of hours to support time-sensitive and business-critical processes
  - Easy to use, recognizable interface; zero training required for end users
- **Security**
  - Ensures secure inter-company document exchange with a solution that offers the highest levels of encryption
- **Compliance Support**
  - “Real-time business intelligence” for reports and archive services to create audit trails and meet compliance requirements
- **Low Cost**
  - Eliminates or avoids software or hardware investment and ongoing management costs associated with on-premise ECM and document management solutions

## Online Workspaces: Proven Business Benefits

The popularity of online workspaces is now expanding. Demanding and highly regulated industries, like financial services and life sciences who have been using online workspaces for the last decade, have validated the business value.

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### **Key business benefits of online workspaces include:**

- 30–50% reduction of critical process and transaction times by
  - replacing administrative-intensive, paper-based processes with electronic critical information exchange
  - eliminating unnecessary travel
  - accelerating decision making by placing critical information at the fingertips of global and remote colleagues instantly — any time, anywhere
- Protection of critical information and assets by
  - maintaining security and providing redundancy
  - enabling audit trails
  - controlling access to information
- Financial savings by
  - reducing or completely eliminating overnight mail, copying and faxing costs associated with document exchange
  - reducing labor costs due to decreased administrative work and increased productivity
  - optimizing IT investments
- Increase of client and partner satisfaction by providing an easy and effective means to communicate, setting you apart in a competitive marketplace
- Expansion of reach to engage more potential partners, buyers and customers by enabling easy, secure collaboration to cast a wider net and engage resources needed to meet your goals.



## Emerging Uses for SaaS Document Sharing Services

The value proposition for online workspaces is quickly taking hold with an expanded set of critical business processes across a wide range of industries.

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### **Financial Transactions (mergers & acquisitions, bankruptcy & restructuring, IPOs, capital raising, etc.)**

Financial transactions can be complex and document-intensive processes. Corporations, interested parties, advisors and lawyers need to access and share relevant deal information securely. Using an online workspace solution for the exchange of critical information enables the process to move ahead quickly and efficiently.

### **Safety Document Exchange**

With pharmaceutical companies and CROs under intense scrutiny, delays in SAE reporting can have severe repercussions both for patient safety and company reputation. Traditional methods for distribution (fax, email and overnight mail) mean missed deadlines, increased costs and reputational risk. Using an online workspace solution can shorten SAE report distribution time and ensure more accurate and complete information is available to all parties.

### **Corporate Repository**

Tedious searches through paper and individuals' hard drives for critical documents are a process of the past. The HR person in New York, legal advisors in Chicago, vendors in Malaysia, or bankers in London –each need access to critical company information. Faxing, copying and mailing add unnecessary costs to the bottom line. An online workspace solution keeps documents secure yet accessible regardless of time zone, language or systems.

### **Investor Reporting**

The creation and distribution of capital calls, statements, K-1 documents, and other investor-specific reports are critical business activities for your firm. A manual process can take days to complete and be plagued by human error. An online workspace solution automates the investor reporting and communication process.

## Summary

As companies become more decentralized and rely on a geographically dispersed population of workers, customers and business partners, they are becoming increasingly dependent on their ability to transmit and exchange sensitive documents across these various constituencies.

These companies are recognizing that traditional document exchange and collaboration mechanisms are not equipped to address today's business needs so are turning to SaaS-oriented online workspaces as a more cost-effective method of meeting their document management requirements.

Business leaders and IT managers in need of secure, cost-effective document exchange solutions will be well served to assess online workspaces for their document management requirements.

## About IntraLinks

For more than a decade, IntraLinks' enterprise-wide solutions have been facilitating the secure, compliant and auditable exchange of critical information, collaboration and workflow management inside and outside the enterprise. For simplifying business processes such as board of director communications, post-merger integration, acquisition management, corporate finance and legal matter management, the IntraLinks platform can help improve operational efficiency and reduce time and costs while adding increased security and control to your processes. More than 750,000 users across 90,000 organizations around the world rely on IntraLinks, including 50 of the 50 top global banks, 10 of the top 10 life sciences companies, 25 of the top 25 law firms, and 14 of the 15 largest private equity firms.

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To learn how IntraLinks can transform your business, visit [www.intralinks.com](http://www.intralinks.com) or contact us at:



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