

In Brief: IBM out with paperless contract platform

June 19 2006

IBM has developed a system that allows small and medium-sized businesses to switch to a Web-based paperless contract system.

Contracts OnLine is designed to cut time and costs for smaller companies and make it easier to both track documents and make changes to them as needed.

The system, which is in limited release, uses a secure Web site that acts as a platform for both parties to make changes, track the contract's progress and even sign the documents.

"Executing a standard two-party contract used to mean sending multiple e-mails and faxing copies for two or more days," IBM Vice President Cath Lasser said in a news release. "Contracts OnLine can reduce this process to 15 minutes by totally eliminating hardcopies and moving it to the Web where all parties can manage and complete a contract in real-time."

The service is available to U.S.-based IBM Business Partners to conduct IBM-related business and will expand worldwide later this year.

Copyright 2006 by United Press International

2024 from <https://phys.org/news/2006-06-ibm-paperless-platform.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.