



General Growth Properties uses the Intelligent Content Technology for its Contract Management System

Ictect Case Study Series

Summary

Country or Region: United States

Industry: Real Estate

Customer Profile

GGP is a Chicago-based Real Estate Investment Trust (REIT), employing 4700 people in North America. It owns, develops, operates, and/or manages shopping malls in 45 states.

Business Situation

GGP wanted to implement a Contract Management System to manage its contracts for accurate conformance and compliance.

Solution

The solution involved use of Microsoft® Word and Intelligent Content Plug-In for the legal department staff. Document schemas enabled accurate compliance and conformance, and SharePoint portal server provided for centralized storage of documents.

Benefits

GGP realized the following benefits:

- Improved capacity to handle contract preparation requests
- Streamlined compliance and conformance
- Improved customer relationships

Technology Enablers

- Microsoft Office 2003 Word)
- Intelligent Content Plug-In
- Microsoft Office SharePoint Server 2003

Compliance and Conformance Solution

General Growth Properties (GGP) is one of the largest Real-estate Investment Trust in the United States implemented a Contract Management System for use by its attorneys and paralegals.

The contract management system leveraged the familiarity that the legal staff had with Microsoft® Word, and streamlined their tasks by using XML from the Intelligent Content Plug-In.

GGP was able to streamline the contract preparation and management process for conformance with customer-specific requirements and compliance with regional requirements.

Business Situation

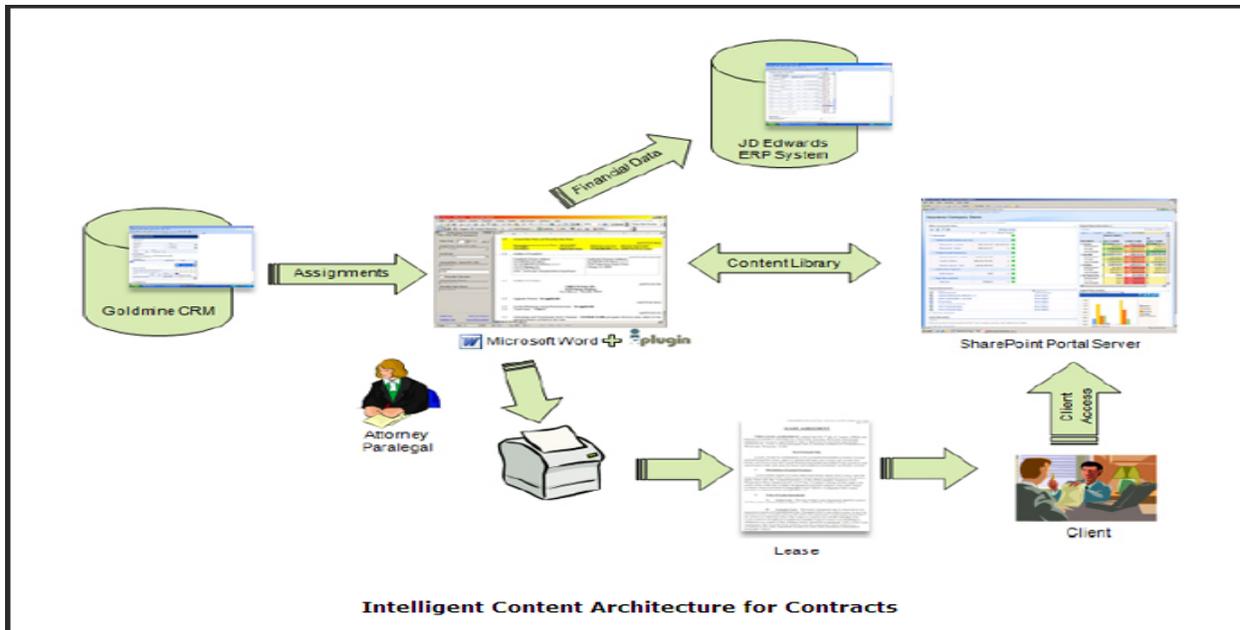
One of the nation's largest REITs, GGP owns, develops, operates, and/or manages shopping malls in 45 states, as well as Master Planned Communities in three states. GGP has ownership interests in and/or management responsibility for more than 200 regional shopping malls totaling approximately 200 million square feet of retail space. Headquartered in Chicago, Illinois, GGP has approximately 4,700 employees nationwide, and about 75 people in its legal department.

GGP had master contracts with its customers, and several specific contracts for each individual location. Each of the contracts for the specific location was to conform to the overall terms and conditions stipulated in the master contract. At the same time, state and local authorities had their specific requirements that needed to be taken into consideration when drafting a new contract.

As a result of these requirements, preparing contract was becoming a time consuming activity for the legal department. In addition, any errors that go uncaught in a contract could result in significant liabilities for GGP. GGP sought to remedy the situation by deciding to implement an IT system to automate and streamline the process.

Ictect, Inc.
2320 Renaissance Blvd. #226
Sturtevant, WI 53177
<http://www.ictect.com>
Ph: 262-898-7568





The Solution

Given the complexity of the business requirements, GGP first decided to implement a Proof-of-Concept. The proof of concept was to show that a contract drafting system could be implemented using Microsoft® Word that would meet the compliance and conformance requirements of GGP. GGP wanted to make sure that the legal department personnel did not need to learn a new editing system. They were all familiar with Microsoft® Word, and the new system was to incorporate Microsoft® Word as the primary authoring platform.

The project team developed a Schema for its primary contract and associated documents. The Schema defined the structure of the document and the fields that needed to be captured. The project team did this for the entire portfolio of documents including the following:

- Master Documents
- Location-specific Contracts
- Abstracts
- Exhibits and Supplements Amendments
- Library of specific clauses
- Etc.

GGP used a CRM system from Goldmine, and it sought to bring information from the CRM system to the Contracts. Further, it used a JD Edwards ERP system, and GGP wanted to make sure that relevant financial information from the contracts was fed into the JD Edwards system. The Contract Management solution was seen as the bridge between the CRM and ERP systems.

With the Intelligent Content Plug-In, the project team enhanced the Microsoft® Word interface so that the attorney or paralegal was presented a first draft of the contract based on information provided. This saved a significant amount of time and reduced the possibilities of errors.

In addition, GGP deployed a SharePoint Portal Server to centralize the storage of all documents. By moving all documents to a single source, employees were quickly able to find the information that they needed. As GGP bought and sold properties, it was able to easily and efficiently review all relevant documents.

Benefits

With a platform based on Microsoft® Word and Intelligent Content Plug-In, GGP realized the following benefits:

Improved capacity to handle requests: By streamlining the preparation of contracts and by connecting the documents to the ERP and the CRM systems, the GGP's personnel were able to complete their documents faster. GGP was able to handle twice as many requests for contracts with the same number of people.

- Compliance and Conformance: The compliance and conformance rules were built in the contract management system, resulting in significant timesaving for senior legal staff personnel.
- Improved Customer Relationship: Employees were able to respond to customer inquiries in faster, leading to improvement in the GGP's relationship with its customers.

For More Information

For more information about Ictect products and services, call 262-898-7568 or visit the Web site at: www.ictect.com

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Publication History

First Publication: January 2007

Revised: September 2008, May 2010

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