

# Putting the Web to Work

All of us use the web daily for online banking, travel reservations, shopping, prospect tracking and other tasks. A study by researchers at Ohio State University, released in June 08, found that employees at all levels use the Internet during work hours for both personal and business tasks. It also discovered that, contrary to traditional wisdom, employees' ability to quickly take care of personal issues while at their desk actually makes them more efficient at work, both by increasing job satisfaction and allowing them to quickly eliminate distractions.

We've all experienced the convenience of the web in our own lives. But, beyond the consumer benefits, the Internet also offers advantages on the supplier end. Integrating the web into daily operations can save companies on overhead and speed up their processes. It enhances communications, lowers costs for business transactions, minimizes the use of office space, increases speed to market and helps a company standardize its business practices. *Have you considered the role of the web when it comes to managing and tracking your licensing contracts and financials?*

**Better communications:** Until about 2000, faxes and phone calls ruled as our main form of communications. Now, our e-mail and Blackberry devices have become our primary methods of communications. A 2008 survey by the Pew Internet & American Life Project found that 62% of Americans have accessed digital data through a cell phone or PDA and 42% do so on a typical day. And those number are probably a lot higher for business people.

It's great to have the ability to communicate instantly, but this new way of doing business has led to headaches when it comes to sorting and cataloging e-mails and forwarding them to the proper department, supplier or licensing partner. In essence, our PDAs have become like file cabinets that we have to browse through aimlessly to find a particular message.

A better approach would be to have a web-accessible tool on your PDA or desktop computer that would sort,

store and transmit each message while maintaining the thread of communications. When MAGIC comes around, licensors are deluged with myriad approvals, each of which needs to be reviewed and responded to, one at a time, during each product stage. Rather than sending out a series of e-mails for each partner and each step in the process, companies can improve communications by using e-mail or instant messaging to bring their partners back to their web-based licensing administration solution, which can be accessed by all employees and partners. Similarly, a new deal memo may need separate approvals from different people in licensing, engineering, legal and finance to move forward; all of this can be done on the web instead of creating another digital file folder full of separate, hard-to-find e-mails.

**Lower costs:** Saving money is paramount these days. How many of us still print out e-mails, documents or PDF artwork, even when the "green" policy at the end of an e-mail asks us not to do it? How many of us have sent overnight express packages lately, or run over to a fax machine to send an agreement? Each of these actions has a cost. When we add them up, they easily total hundreds or thousands of dollars per month across an entire product lifecycle or contract negotiation period. A lower-cost alternative is to use the web to move contracts to execution, bring products from concept through packaging, or transmit royalties to licensors or participants. Many of our transaction costs disappear when we use the web rather than traditional methods to complete these tasks.

**Open office:** Many businesses have decentralized—with some going completely virtual—to save money on fixed overhead and cut down on employee commutes. Companies such as Cisco Systems and JetBlue Airways have fully decentralized their sales forces and customer service operations, allowing thousands of employees to work from home permanently and called into the office only when necessary.

While there are many advantages to a

virtual office structure, the need for information and communication increases dramatically. Using a web-based system helps. Your workforce has instantaneous access to reports on current licensing activities, no matter where they are, so they can be as effective on the road or at home as they are in the office. Your company becomes increasingly efficient because of more flexible work hours, shorter commutes, and decreased office space requirements, all of which reduce costs. And the business continues to run as smoothly.

**Speed to market:** Moving licensing processes to the web can greatly speed up your time to market for new products or revisions. When organizations used internal mail or couriers—which some still do—it took days to approve a new contract. With the web, the process can be reduced to hours or minutes. Product approvals can be routed around the globe, from partners to suppliers and back, in just a day. Late payment or overdue royalty reminders are sent out automatically, helping licensors and licensees stay on top of their obligations. Management can see instantly how well the properties are performing, using simple dashboards and reports.

**Best practices:** When you started your licensing business, you may have been able to get along with certain simple business processes, such as manually organizing information in spreadsheets. Many of us even take pride in our ability to remember deal points and other information off the top of our heads. But while we are busy compiling our last sales-by-category and sales-by-territory reports, we are using precious time that could be used to analyze information and improve our business. We all need to standardize our business practices to help us keep track of our daily operations. Using the web to do this makes all relevant information available to employees and partners any time. Everyone will be working from the same, up-to-date territory, category, article and product rights information, allowing business to be conducted uniformly.

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**Automating the licensing process through a web-based system saves time and money, and increases efficiency - all increasingly important considerations in today's business climate**

*Dependable Solutions, Inc., offers licensing-management software that is web-based offering advantages to licensees and licensors.*

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