

For immediate release

Serco Deploys Corridor Company's Contract Management Application to Its United Kingdom and Middle East Operations

Corridor's solution strengthens contract management rigor through improved visibility, understanding and tracking of contractual obligations.

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Corridor Company, Inc., the leading provider of contract lifecycle management software powered by the SharePoint and Office 365 platforms, is pleased to announce the successful deployment of its Contract Management Application for SharePoint, CM[.app][™], by Serco Group plc, a service company that works for government and other public authorities internationally. With approximately 70,000 employees, Serco operates across five sectors and four geographies: Defence, Justice & Immigration, Transport, Health and Citizen Services, delivered in UK & Europe, North America, Asia Pacific and the Middle East.

Serco has approximately 400 contracts under its management across these four main geographies, and these contracts typically span 5, 10 or more years. Given contract complexity, life span, and often sensitive nature of some of the contracts, the proper management of Serco's obligations is critical to Serco's success.

With improved process efficiencies and reduction in risk as immediate goals, Serco conducted a global search for a contract management provider. Technologies under consideration had to meet Serco's complex infrastructure and security requirements while also addressing the needs of a diverse end user environment and Serco's sophisticated post-execution obligation management process.

Corridor Company, with its Contract Management Application for SharePoint, CM[.app], emerged as the solution provider of choice. With support for all aspects of the contract lifecycle – from creation to obligation – CM[.app] is a robust contract lifecycle management application. CM[.app] leverages the SharePoint platform which provides it with unmatched global scale, security, language support, and simplified administration. This, combined with CM[.app]'s unique abilities in the area of both pre- and post-execution management, made it a clear choice among the competition.

CM[.app] provides the capability to manage, in a single view, the relationship of its contracts and related delivery obligations. It provides a clean, user friendly dashboard that provides visibility into the contract, sub-contract, statement of work, and other supporting documentation as well as details of the individual obligations related to each contract. By providing permissioned access to an electronic dashboard as well as email alerts, obligation owners are able to manage their contractual obligations and commitments. The status of these obligations can be easily viewed to ensure that they are met in accordance with contract deadlines and terms, and escalated to the appropriate management

individuals if they are at risk. As contracts often span multiple years, the system also allows contract obligations to be "profiled" and automatically scheduled and renewed at the appropriate intervals.

"We chose CM[.app] because the product is intuitive, well-structured, and has clearly been developed with the end-user in mind," said Mark Mead, Managing Director, Group Operations at Serco. "We have been impressed by the attentiveness of the Corridor team, who have understood our requirements and have consistently delivered against these within agreed timescales. The product will strengthen our contract management rigor through improved visibility, understanding and tracking of contractual obligations and ensure we are focused on the services that we deliver to our customers."

Russ Edelman, CEO of Corridor, says "For Corridor, the implementation has been an exciting journey. Taking what we have done in the UK and Middle East and applying it globally will allow Serco to recognize fully heightened efficiencies and reduced risks."

About Corridor Company

Corridor Company is committed to continually evolving our software product line to meet the challenges of contracts and their proper management. With a business application platform that readily provides solutions for Contract, Proposal and Supplier Management, Corridor's end-to-end solutions enable customers to create contracts and proposals more efficiently, manage all processes more effectively, and ensure that revenue, profit and compliance are all fully optimized. Corridor's flexible licensing model, supporting implementation packages, and delivery options which include on premises, in the cloud, or Office 365, ensure a solution tailored to fit the needs of companies, including global enterprises. To learn why global to mid-sized clients choose Corridor as their Contract Management partner, visit www.corridorcompany.com.

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About Serco

Serco is a leading provider of public services. Our customers are governments or others operating in the public sector. We gain scale, expertise and diversification by operating internationally across five sectors and four geographies: Defence, Justice & Immigration, Transport, Health and Citizen Services, delivered in UK & Europe, North America, Asia Pacific and the Middle East.

More information can be found at <u>www.serco.com</u>