Microsoft

A Link To Better Contract Management

How Unissoft's iNAS SmartContract solution utilizes BlockChain technology to enable greater efficiency, transparency, and security across the contract signing process

Microsoft
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Network

Potential pitfalls of traditional eSignature solutions

eSignature solutions have been a well-understood part of the technology landscape for years, with industry leaders such as DocuSign becoming so ubiquitous that their brand doubles as a sobriquet for eSignature services all-up. Despite this, many customers, particularly those associated with banking and government industries, retain paper-based documentation policies – policies they are required to maintain to satisfy legal guidelines and to remain compliant with regional or national regulations.

For customers like ASM Pacific Technology Ltd. (ASM), the process of creating and maintaining paper copies of necessary contract information had quickly become a drain on their operational capacity. ASM, listed in the Hong Kong Stock Exchange since 1989, has been using a supply chain management solution since 1990. Using this solution, ASM was developing an average of 29 documents from each PO – a number that quickly became unmanageable when processing roughly 2000 POs per year.

To comply with regional regulations, customers like ASM using traditional document management and archiving solutions must retain original signed documents as legal copies to present in court - paying in time and resources to convey the document between companies and to eventually store the original version.

Secure, compliant, mobile-friendly document signage powered by BlockChain

Unissoft's iNAS SmartContract solution was developed to solve this problem. The application – developed on Xamarin – provides customers with a cross-platform, mobile-first eSignature solution backstopped by the power of BlockChain technology for security and compliance.

Unissoft's solution uses Etherium BlockChain technology for its contract verification services. The BlockChain functions as a public ledger, housed and shared by all network participants, with records of all transactions executed using the solution. Once recorded, this information can only be altered by an agreement from a majority of those participating in the network, making unauthorized changes nearly impossible to execute.

Unissoft's solution takes advantage of this technology by generating a small, unique identifier for any contract developed using their solution. This identifier is stored in the public BlockChain, allowing users of the solution to authenticate contract documents against the public identifier. Unissoft's solution stores only the unique identifier on the public BlockChain, storing the actual body of the contract on the customer's private Azure. The result is a secure and transparent solution that is decentralized, preventing single sources of failure that could be exploited by hackers.

"We do not keep centralized contract data for our customers on any servers. We only keep the hash that verifies our customers' contracts authenticity on the public BlockChain. There are a number of benefits to this but the largest is security – our solution avoids a single point of failure and even in the case of a hack affecting our company, our customers would be entirely unaffected." – Aldous Ng, CEO, Unissoft

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> *CEO, Unissoft*

Driving Azure consumption and integrating with Office 365

To other Microsoft partners, Unissoft's offering presents the perfect example of a solution poised to leverage both the power and transparency afforded by BlockChain technology as well as the stickiness of a private Azure solution.

"We do not charge our customers on a per-contract basis. Rather, we simply charge for the Azure subscription that supports the local storage of the customers' documents. For many of our customers, these contracts need to be stored for 7-10 years from the time of their initial signing – this enables us to drive consistent long-term Azure consumption with our customers and makes our solution very sticky." – Aldous Ng, CEO, Unissoft

As a member of the Microsoft partner community, Unissoft built their solution with Office 365 in mind. The solution integrates tightly with Office 365, enabling single sign-in for customers and displaying the application icon from a customers' O365 launch screen. Unissoft is also working on a SharePoint application that will incorporate their SmartContract solution as part of a long-term strategy to help guide on-premise SharePoint customers (and other customers using local file shares) to Azure.

Working with the partner community

As a Microsoft partner, Unissoft has leveraged partner to partner (P2P) relationships to help scale their solution to market. Specifically, the ISV has partnered with regional CSP-enabled partners in China to take their IP to market, perform API integration with Azure and, in some cases, host the application on their own marketplace. When asked about this approach, Unissoft was forthright with their commitment to building partner relationships, citing Microsoft CEO Satya Nadella's strategic direction as inspiration for this approach.

"We are committed to building out our partner-to-partner relationships. We have signed a distribution agreement with the Beijing based 2T CSP partner, CNBM Technology Co. Ltd. and are talking to CSP partners in Hong Kong and Taiwan. We have tried to align our go-to-market strategy with the P2P strategy Satya has spoken to over the last year. With our IP and this go to market approach, we can expand our service more quickly, while focusing on what we do best." – Aldous Ng, CEO, Unissoft

By embracing the latest technology with BlockChain, Unissoft is blazing a path for partners to begin to take advantage of the services this revolutionary technology enables in the marketplace. Their solution is an illustration of how innovative IP can be integrated with Azure to drive consumption while establishing sticky, long-term relationships with their customers. By working with CSP-enabled partners in the Microsoft community, Unissoft has been able to expedite this process while maintaining the narrow, specialized focus that enables them to develop the groundbreaking IP that is core to their business' success.

Sign, store, and validate contracts in a secure, transparent, and efficient way through a distributed, digital ledger

iNAS