



WestEnd Software's Workspace Solution is Now Enhanced with Advanced Compliance and Verification Tools for Licensing Firms

Workspace incorporates a number of features to ensure licensing companies and their partners are achieving full compliance in manufacturing, product safety and distribution

(Manhattan Beach, CA) May 26, 2021 – WestEnd Software Inc., a leading developer of enterprise software solutions for the licensing, entertainment, manufacturing and sponsorship industries, announced a set of enhanced compliance and verification tools to help licensors, licensees and agencies oversee their consumer product partnerships more effectively. Today's licensing deals are more than just a grant of rights and royalty rate schedule, as they now incorporate complex terms of service, global compliance standards and detailed reporting requirements. Modern agreements outline in very specific terms what each party's expectations are for one another, including details on how products need to be built, in what type of factory, with what materials and according to which safety standards. WestEnd has recognized these growing realities in the licensing industry and its Workspace suite of solutions has evolved to offer a set of dynamic tools to track approvals, compliance and documentation in a number of areas, including factory approval, product safety and distribution.

It goes without saying you need a factory to build your products, but the last decade has brought significant visibility into the effort of deciding how and where consumer products are being made. Now both licensors and licensees recognize that utilizing competent 3rd party factories is not only critical for the production of quality products, but also to avoid public relations disasters. Workspace now offers a comprehensive set of features to enable factories to be registered, vetted and approved based on a dynamic set of criteria including certification of labor safety, child worker protections and environmental standards. Additionally, WestEnd has recently launched a collaborative manufacturing agreement workflow tool that includes visibility into underlying agreements and import/export licenses. WestEnd's clients can now leverage our full featured toolset which allows them to trust but verify all manufacturing activities as new licenses and products are being implemented.

Additionally, product safety is also critical for most categories within the consumer product industry and there are whole cottage industries around safety standards and testing that are different across most regions of the world. The challenge has always been how to efficiently implement, track, collate and share testing efforts down to the retail level without eroding profit margins. WestEnd has worked with our clients to develop dedicated workflows and approval processes that can initiate, manage and track testing efforts effectively and reduce the overhead required to oversee the process. Additionally, Workspace can enhance coordination and planning with outside testing labs and help with the creation and distribution of results to all partner retailers. An added benefit for our clients that also use Workspace for product



planning, is that product release schedules can be coordinated with testing calendars to maximize efficiency in hitting on-shelf dates across all product lines.

“Over the last 18 years of supporting the licensing and consumer product industries, WestEnd Software has learned how critical it is to support our clients in meeting their various compliance requirements,” commented Zeljko Rakocevic, CTO and Founder of WestEnd Software. “While the ability to help with product approvals and royalties is integral in this industry, truly savvy clients have asked us to step up and dive deeper into the end-to-end management of many of the compliance requirements they’ve signed up to with their partners – and we’ve accepted that challenge”, added Mr. Rakocevic.

A third area Workspace helps manage compliance is in product distribution. Large licensors and agencies are doing business with 1000’s of licensees across 100’s of product lines in all four corners of the globe and WestEnd’s solutions have been helping many of them for years. While these global relationships are financial in nature, there is more to how they do business than just advanced guarantees and quarterly royalties. When 1000’s of companies are making and selling 100,000’s of products into 200+ countries, mistakes happen. Unapproved sales or out of territory distribution is unfortunately a fact of life in consumer products and while it would be amazing to eliminate the likelihood of these sales before they happen, Westend Software believes a better approach is to also offer solutions to identify all non-compliant sales and offer software features and workflows to help our clients effectively address and remedy these issues – often with automated rule-based algorithms that can apply preapproved logic to non-compliant transactions. By incorporating these cutting-edge tools into Workspace, WestEnd is once again demonstrating the foresight and leadership licensing firms want and expect from their software vendors.

“By implementing intelligent automation rules, decision algorithms and dynamic workflows into key components of Workspace, WestEnd has been able to elevate our compliance toolset to a level unmatched in the licensing software space”, said Zeljko Rakocevic. Continuing, Mr. Rakocevic added, “While we all recognize the importance of data visibility and manual data review capabilities within licensing solutions, our largest clients have made it clear that automation is key to ensuring both compliance and speed. As such, WestEnd strives to offer the most feature rich and comprehensive solutions to the entire licensing industry.”

About WestEnd™ Software

WestEnd™ Software Inc. is an innovative developer of enterprise software solutions having designed and delivered many *leading applications to the Licensing and Entertainment industries*. The *WestEnd™ Workspace solution* offers a comprehensive, *end-to-end suite of software tools* that enable licensees, agencies and licensors to better manage all aspects of their licensing program. Core features of WestEnd Workspace include *contract management, royalty and financial administration, product development and approval*,



and *digital asset management*. The Workspace suite of software elevates this functionality by also supporting manufacturing compliance, *on-demand business intelligence and reporting*, and *integrated workflows for contract renewals and amendments*. Workspace can be accessed via any device, through any browser or a dynamic mobile app. Simply, Workspace is the most secure, full featured option for all sectors in the licensing industry. For more information and to contact us directly, visit www.westendsoftware.com.