Case Study

Underpinning Efficiency and Compliance in Capital Markets with Scribestar
Scribestar is a collaborative platform for drafting and publishing complex legal documents. It has been designed specifically for professionals working in the demanding and highly regulated business of publishing prospectuses for IPOs and other fund raising in complex capital markets.

The financial and legal consequences of providing incorrect information can be catastrophic, so rigorous review processes are essential. However, the documents are long and complex and typically require several rounds of editing and reviewing by company directors, lawyers, accountants and corporate finance advisors.

The team at Scribestar recognised that a major value-add for their product would come from helping users reduce the time spent in costly review cycles. They designed numerous features to avoid unnecessary reading and duplication of effort. In particular, they needed to track where changes had occurred between different edits and highlighting which changes would have a statutory implication.

Their developers investigated approaches around identifying and tracking changes in structured documents and found numerous products that could highlight differences between texts. However, they found that all these products were limited to showing the differences; they could not record them meaningfully or mark them up in a way that would allow the Scribestar software to process them and analyse the implications for compliance.

The chief software architect at Scribestar had identified DeltaXML as fundamentally different from line-by-line comparison tools. He recognised the flexibility in the approach that DeltaXML has to marking-up changes and he saw the power of being able to track text that is moved within a document.

Because Scribestar has been built around the DITA document standard, they integrated the DITA Compare product from DeltaXML.

The Scribestar developers understood the concepts well, so needed support and training from DeltaXML to be very specific: sharing best practice and specifics about integrating the product. From the outset they commented that the DeltaXML team were very knowledgeable and helpful, and worked with them to add new capabilities into the development roadmap.

“Working with DeltaXML was the easiest relationship we’ve ever had.”
- Srinivas Suravarapu

Audit View - Accepted and Rejected Changes
**Supporting Key Capabilities**

One of the most important capabilities of Scribestar is to give reviewers a clear and comprehensive view of changes made to the document, or those parts that they are responsible for. With DeltaXML, Scribestar maintains a complete audit of all changes and can display them in a variety of ways.

Through the regular editing and reviewing screens, users can see changes marked and click to expand the details. Specific blackline or redline reports can also be generated as pdf documents, highlighting specific sets of changes for people in different roles.

To minimise noise in the review process, changes to formatting are suppressed for those users who do not need to know about them.

Scribestar also tracks specific texts within a document that have particular legal significance (known as ‘checklisting’). With DeltaXML they can identify changes to these texts, including previous versions and who made each change. This information is summarised on-screen for reviewers and bundled into a pdf report for the regulator.

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**Results**

By integrating the sophisticated compare functionality from DeltaXML into their product, the Scribestar developers were able to focus their time and attention on functionality that is specific to their market niche. Their CTO estimated that it enabled them to bring their product to market and start generating earnings for their investors 12-24 months sooner than if they had diverted resources to developing the compare functionality in-house.

The Scribestar platform is now being used by leading UK firms to prepare high profile market prospectuses. They have been accepted into the London Stock Exchange Group's ELITE Programme for ambitious, high-potential companies.

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**With the help of DITA Compare Scribestar released their product 12-24 months earlier than what they thought possible.**

“DeltaXML is significantly different to line-by-line comparison tools. Its outputs can be understood and processed by our platform to add value to reviewers and editors.”

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**Supporting Key Capabilities**

DeltaXML is significantly different to line-by-line comparison tools. Its outputs can be understood and processed by our platform to add value to reviewers and editors.

Whether you are working with documents, data or code, DeltaXML gives you the most reliable, efficient XML based comparison and merge. Working within the structure of your XML, it focuses on real, significant changes, not wasting your time with irrelevant differences. Its comprehensive API and configurable output types make DeltaXML perfect for integration into your document management systems or embedding into your own commercial products.

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