

## Case study: Virtual Data Room and the “Document Buster”

Millnet’s DocBuster® technology helps solve a big problem on paper... and in practice

With all the media attention given to Virtual Data Rooms of late, you would probably conclude that there is no other way of carrying out Mergers and Acquisitions and similar transactions.

Indeed, the advantages of eliminating paper documents and replacing them with electronic documents are numerous: instant online access via the web, electronic access control and audit trail, huge savings in travel and other costs, shortened transaction lead times and so on.

But what if, on the verge of completion of the deal, the client suddenly needs hardcopy of the entire transaction?

A leading pan-European law firm approached Millnet recently with precisely this problem when the firm’s print room was unable to accommodate a request to print a large volume of documents from an online data room.

The paralegal in the firm’s corporate department in charge of the data room project, describes the challenge:

“We needed to print the entire contents of an online data room at short notice and to a tight deadline. We had already been told by our own print room and the data room provider that neither could accommodate this request within the timescales.”

On a first look, Millnet’s DocBuster team had assumed that the job would require each file to be downloaded from the online site individually - the conventional, and highly labour intensive, approach. On closer examination, the scale of the task became quite apparent. The virtual data room documents were located in over 1,000 folders and subfolders, which went as far as 8 layers deep. In total, there were in excess

of 7,500 documents equating to more than 52,000 pages.

James Moeskops, Millnet’s Director of Finance & Operations takes up the story; “Our Technical Operations team were able to implement a solution which enabled us to automate the download of the online content and complete the entire process in a matter of hours, saving hundreds of hours of staff time. We consulted with the client throughout to ensure that what we delivered would be as easy for them to review as possible.”

The native data room files, a mix of Word documents, emails, PowerPoint, Excel and PDFs, were converted to paginated TIFF image files with the document file name also printed on each page for ease of reference. Then, the entire set was printed to mirror the structure of the online data room with referenced coloured slip sheets to indicate folders and breaks between documents.

“We also delivered a 183 page Excel spreadsheet and hard copy index of every single file and folder with the relevant hard copy file reference for ease of locating documents. We returned 128 lever arch files in 26 archive boxes. The job was completed within 3 days with most of the printing being done over a weekend for Monday morning delivery.”

Commenting on the successful outcome of the exercise, the client said, “We are extremely happy with the result. It was clear that Millnet were the only ones capable of meeting our timescales.”

As a result of the groundbreaking work of the Millnet DocBuster team, future projects of a similar size will be turned around within 48 hours - that’s a great advantage on paper!