

iManage Leadership Completes Buyout of Business Unit from HP



The **iManage** leadership team has announced that it has completed a buyout from Hewlett-Packard (HP) for the purchase of the complete iManage business, including its brand, products and services. iManage co-founder and current General Manager Neil Araujo is the CEO of the management-owned company, now one of the largest independent software companies focused on work product management solutions for professional services firms and their clients. Rafiq Mohammadi, also a co-founder and former CTO of iManage, is returning to the company as Chief Scientist.

“With this buyout now complete, the iManage team has rededicated itself to our customer and partner community around the world,” said Araujo. “They have trusted us with their most important assets, and we are proud to begin a new era of innovation and ultimate market leadership in partnership with them.”

The newly independent iManage is led by the founding executives responsible for making iManage the market leader relied upon by nearly 3,000 of the most prestigious professional organizations worldwide. iManage helps legal, accounting and financial services firms and the corporate departments they serve streamline the creation, sharing, governance and security of their work product to improve productivity and client service.

With a 20-year innovation track record and support from an existing global network of integration partners, the newly independent iManage is a well-established and profitable

business. Today, 80 percent of the largest law firms in the U.S., a majority of the largest firms in Europe and more than 400 corporate legal departments rely on iManage. In addition to WorkSite (document and email management), the HP products in this transaction include LinkSite (secure file sharing), Universal Search (enterprise search and analytics) and WorkSite Records Manager (records and information governance.)

iManage will continue utilizing HP cloud services for its private and hybrid cloud offerings. The company will also resell relevant HP products, including TeleForm and HP Process Automation, and will have ongoing access to other relevant technology, including HP IDOL. In addition, iManage will maintain its partnership with HP Managed Print Services for document process automation solutions based on integrating HP multifunction devices with WorkSite.

“For us, iManage is much more than a product; it’s a community that spans our people, partners, customer organizations and nearly one million users, many of whom have been with us for a decade or more,” said Araujo. “This buyout allows us to serve the community we care about with a culture based on listening and working with customers, developing innovative products and providing best-in-class services and support.”

Industry Response

“It’s rare in enterprise software to see a management team with 18 years continuous experience in a market space make the decision to recommit and go deeper. It says a lot about the company’s belief in its opportunity, and its confidence in its product direction and the loyalty of its customers,” said Melissa Webster, Program Vice President, Content and Digital Media Technologies at IDC. “iManage’s unwavering focus on customer needs around managing professional work products, together with insights gained from extensive interviews with end users, should enable the company to innovate with fresh approaches – both for productivity and for security and

governance.”

“This is very exciting news,” said Andy Jurczyk, CIO at Seyfarth Shaw. “At Seyfarth we constantly look for better ways to serve our clients, and iManage is key to our business as it helps our attorneys manage client work product. We believe an independent iManage will gain industry focus, scale and agility to drive the innovation we need to deliver legal services more efficiently, more effectively and more transparently.”

“We rely on iManage as a best-of-breed solution for electronic matter management,” said Richard Harris, CIO of Freshfields Bruckhaus Deringer LLP. “As the provider of one of our business-critical applications, it is vital that we also have a close relationship with the iManage team, and we have always found them exceptional in this regard. We are delighted to see iManage take this next step in their evolution and look forward to the renewed focus this will bring to developing the best possible tools for legal communities.”

“It’s been a pleasure working with such an experienced and cohesive team that is passionate about client productivity. Given iManage’s loyal customer base and proven financial performance, the company is well positioned to drive growth and innovation within Enterprise Content Management Software,” said John Smart, Managing Director, BMO Harris Bank. “We are excited to be the financial partner of choice for what we believe will be a dynamic Chicago based technology company, one that is changing how professionals work.”

Key Facts

- The management team owns the controlling interest in the newly independent iManage. HP has no financial interest.
- iManage counts among its global customers 1,800 law firms, including 80 percent of the top 100, and more than 400 corporate legal departments, 120 government

agencies and 250 financial services firms.

- iManage continues to grow; in its last full fiscal year under HP, iManage added one new customer on average of every two business days.
- The company is profitable and well capitalized through a financial partnership with Bank of Montreal.
- iManage will be headquartered in Chicago, with offices in Silicon Valley, London and Bangalore.

About iManage

iManage is the leading provider of work product management solutions for legal, accounting and financial services firms and the corporate departments they serve worldwide. Every day iManage helps professionals streamline the creation, sharing, governance and security of their work product. Nearly 3,000 organizations around the world—including more than 1,800 law firms—rely on iManage to help them deliver great client work. Headquartered in Chicago, Ill., iManage is a management-owned company.