SirionOne for Contract Analytics

Automate how you acquire, analyze, and act on contract intelligence with AI.

SirionLabs

OVERVIEW

Data is the new oil, and commercial contracts are one of the richest, albeit deepest and most difficult to mine. A typical commercial agreement comprises hundreds of intricate, interlinked clauses, obligations, pricing models, and service levels, and they are usually drafted and negotiated by various enterprise functions operating in silos. Once a contract is signed, it is typically forgotten among emails and other IT systems, which in turn prevents businesses from consolidating their portfolio and transforming it into a source of intelligence that would enable them to contract smarter. Things are further complicated by the fact that legacy tools are ill equipped to meaningfully extract contract data because they tend to focus on drawing out only high-level metadata and ignore important underlying information such as clauses, obligations, service levels and price books. As a result, it barely manages to provide adequate visibility and analytical insights, increasing risk exposure and failing to plug value leakage.

CHALLENGES

Limited Visibility
Enterprise contract portfolio is fragmented and comprises thousands of documents stored across siloed IT systems.

Unstructured Data
Contracts are authored using non-standardized templates and formats, which are not amenable to extraction and analysis by conventional document abstraction technology.

Reliance on Manual Processes
Legal teams spend thousands of man hours and use legacy tools such as spreadsheets to manually extract contract metadata, obligations, service levels, price books, and more.

Shallow Extraction Capabilities
Current generation of tools focus on pulling out surface-level metadata and cannot operate on complex obligations, service levels, price books and more, which are inherently difficult to digitize.

Absence of Data-driven Analytical Insights
Paper and PDF contracts are difficult to mine for insights to enable smarter contracting, data-driven decisioning, and portfolio risk assessment.

Black Swan Events
When disaster strikes, there's usually very little time to manually review contracts, check whether clauses and provisions provide adequate risk mitigation, and gain insight into possible performance deviations and compliance failures.

Everyone Needs Insights

LEGAL
Needs to perform due diligence and minimize contract portfolio risk by identifying clause deviations and gaps.

PROCUREMENT
Needs to manage supplier relationships and inform procurement strategy by using contracts as performance benchmarks.

SALES
Needs to manage customer relationships and drive account growth conversations by demonstrating achievement of contracted goals.

FINANCE
Needs to understand the impact of the contract portfolio on costs and revenues.

SOLUTION OFFERING

With SirionOne for contract analytics, you can bring your offline contracts online, digitize and mine them for intelligence to de-risk your existing portfolio and sign smarter agreements, every time you contract. Our solution offers an exhaustive range of out-of-the-box connectors, which you can use to integrate with your enterprise IT environment and pull in legacy contracts stored in these silos. Sirion's AI engine automatically digitizes contracts and extracts key information such as metadata, clauses, obligations, service levels, and rate cards, which are then stored in a cloud-based centralized repository to enable on-the-go access and deep analytics that can be used to support contract remediation exercises. SirionOne mines your entire portfolio for performance insights and risk analytics, which are then used to enhance authoring and negotiation capabilities, empowering your teams to create progressively smarter contracts for better business outcomes.

- Leverage OOTB adaptors to integrate with other IT systems to automatically ingest documents or selectively drag and drop files.
- Upload and extract data from a variety of document (MS Word, PDF, etc.) and image formats, zipped folders, and embedded documents such as email attachments.

- Review extracted documents; identify remediation and repapering requirements.
- Integrate with and push extracted data to third-party applications like CLM, P2P, CRM and ERP for downstream management or analytics.
- Track contract expiration, renewal, obligations, milestones, and more.
- Strengthen re-negotiation strategies/identify cross-sell/upsell opportunities by analyzing an ever-growing corpus of past performance data.
- Continuously update the enterprise clause library with new variations.

DiscoverAI   **ExtractAI**   **ActAI**
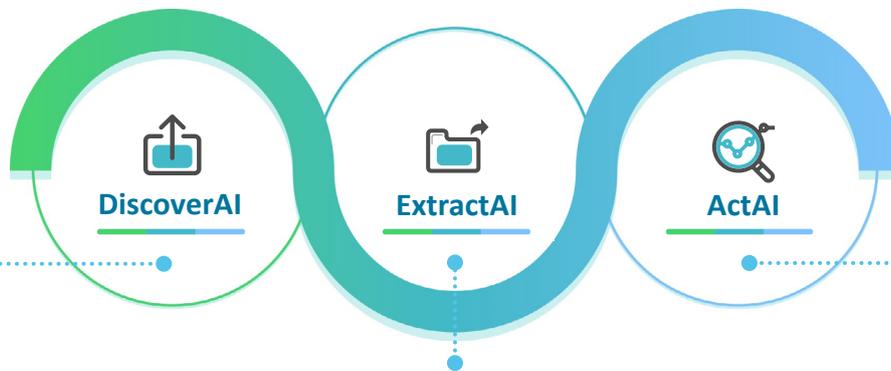
- Extract multi-line, multi-column, multi-table, and multi-language documents.
- Leverage pre-trained, industry-specific data models to extract 100+ metadata, obligations, clauses, SLs, and pricing tables.
- Identify and establish parent-child relationships between documents.
- Contextually cluster and review extracted documents.
- Leverage OOTB dashboards for specific use cases such as M&A, regulatory compliance, procurement, and sales.
- Manage risk and compliance by gaining better visibility into missing clauses and clause deviations.

Use Cases

A — **Compliance Readiness**

Manage risk and compliance by gaining better visibility into missing clauses and clause deviations.

B — **Contract Intelligence Augmentation**

Augment your existing CLM, P2P, CRM and ERP investments by infusing them with AI.

C — **Due Diligence and Mergers & Acquisitions**

Accelerate due diligence by quickly interrogating contracts and rationalize supplier and customer bases after M&A event.

D — **Simplify Procurement**

Understand the obligations, SLs, risks and spend analytics for all your vendor contracts.

E — **Disaster Readiness and Response**

Shorten contract review cycle time through AI-led contract analysis and discover if your business is prepared to handle a black swan event along with possible next steps.

F — **LIBOR Transition**

Kickstart LIBOR transition - beginning with enterprise-wide contract review and digitization, followed by fallback language identification, remediation/repapering, and third-party collaboration.

G — **Sales**

Analyze revenue recognition against contracted TCV, line of business, region, vertical, account, and more to identify cross sell and up sell opportunities.

Success Story

Digitizing Commercial Contract Management
FOR FORTUNE 500 TELECOM COMPANY

Business Context

For effective risk mitigation and deep governance of supplier and customer contracts, the client needed to read through thousands of documents and capture obligations, service levels, deliverables, terms & conditions, and more.
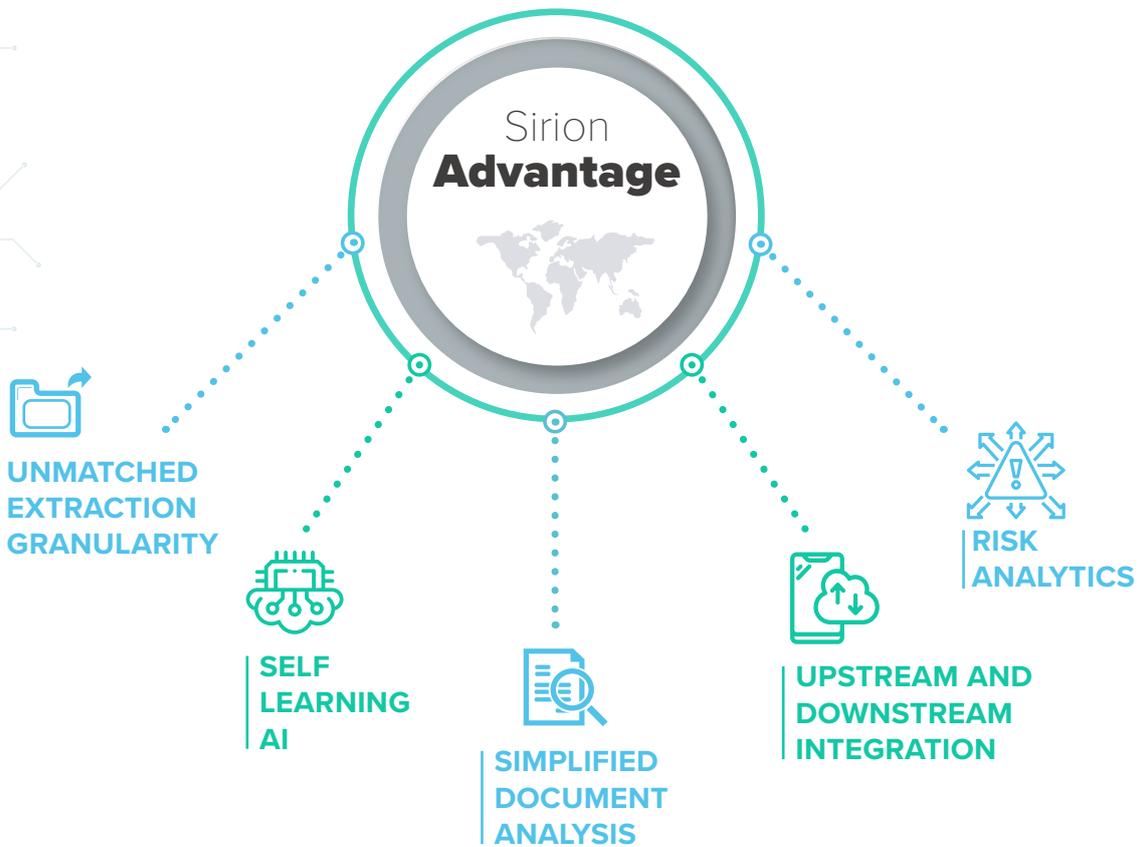
Sirion Solution

- Out-of-the-box ability to capture unstructured obligations and service levels and their metadata such as frequency, category, responsibility.

- Multi-format and multilanguage extraction capability. User-trainable extraction engine can be 'taught' to recognize custom fields.

- Extracted data is governance-ready and flows downstream into other CLM, post-signature governance and analytics modules.

80K+
Number of documents managed on Sirion.

~60%
Reduction in manual effort.

90+
Obligations extracted per contract.

Sirion Advantage

UNMATCHED EXTRACTION GRANULARITY

SELF LEARNING AI

SIMPLIFIED DOCUMENT ANALYSIS

UPSTREAM AND DOWNSTREAM INTEGRATION

RISK ANALYTICS

Benefits

Save time, lower costs
Digitize thousands of contract documents simultaneously.

Mitigate risk exposure
Analyze and flag missing contract elements and outliers.

Make better business decisions
Interrogate contract data in Sirion or on integrated CRM, ERP and P2P.

Up to 80%
reduction in extraction time.

100+ Clause categories
and metadata fields extracted.

Millions of contracts
processed simultaneously.

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