Seal Contract Discovery & Analytics

Gaining Critical Insights into Your Contracts

To get the maximum value from your contracts, you must start by answering the following fundamental questions:

- How many contracts do you have?

- Where are all of your contracts located?

- Can you easily and quickly locate specific contracts or clauses in the event of a critical occurrence?

- Do you know which of your contracts or provisions buried in your contracts pose the greatest risk?

- Are you missing out on cost savings and revenue opportunities hidden in your contracts?

If you can't answer these questions, you're not alone. The sheer number of contracts and contractual complexity has made their management a major business challenge. Many global organizations have in excess of 100,000 contracts, and even enterprises with revenues below $250m have on average 8,000* procurement contracts.

Taking Contractual Insights to the Next Level

Only after you have a firm understanding of the foundational questions above, you can uncover answers to specific critical business questions, such as:

- What contracts can you terminate, or assign at will, within Europe, without penalty during the divestment of a business unit?

- How can you effectively and confidently review ALL of another company's contracts during the due diligence phase of an M&A event?

- How do you quickly identify all of your Distributor Agreements with entities in Brazil to comply with a Federal Government request seeking proof of compliance with FCPA?

- What Most Favored Nation or other hard to manage clauses do you have within your contract portfolio?

- How do you know which of your contracts contain inadequate Insurance provisions?

- How many variations of Warranty or Liability clauses do you have?

- How many variances exist and which pose a greater risk?

* Source: Aberdeen Group

But Why Do the Answers Matter?

According to a recent Aberdeen Group report, companies with "Best-in-Class" performance were 92% more likely to have a contract repository that was searchable by multiple criteria. The report also found that ineffective contract management costs business $100 billion per year in missed cost savings. As a result, your organization will bear the risks and costs of limited contractual visibility and inconsistent governance:

- Carefully negotiated terms, such as KPI targets, penalty charges, bonus payments, and volume discounts become invisible.

- Key milestones, obligations, notice periods, renewal and termination details are missed.

- Merger and acquisition transactions proceed without the benefit of understanding all contractual opportunities and liabilities.

- The return on investment of contract management systems and other enterprise infrastructure systems are never fully realized.

- Risks associated with potential litigation and ever changing regulatory requirements cannot be assessed or avoided.

Why Can't You Answer These Questions Today?

Your contracts are almost certainly distributed across your organization in many locations and formats. As such, finding all of your contracts and understanding what is actually in them has been an extremely manual, time and labor intensive endeavor, often deemed to be time and cost prohibitive. This manual process is compounded by the increased inaccuracy that results when limited budget and quick turnaround means throwing less qualified resources on a review project.

Many companies are implementing Contract Lifecycle Management systems to streamline their contracting processes; however these implementations only impact contracts going forward, and only within the departments in which they are used. Aberdeen Group has identified the ability to automate the migration of legacy contracts into these CLM systems as a required action to achieve the full benefits of the implementation. They recognized "best-in-class" businesses as those who in their CLM implementation are realizing 3.25 times more contract savings than businesses identified as laggards.

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How Can Seal Contract Discovery & Analytics Give You the Answers?

Seal Software's Contract Discovery and Analytics solution enables enterprises to

uncover hidden opportunities and risk that could dramatically impact your business, by accelerating access to the insights locked within your **unstructured contractual documents** and empowering you to take informed action. Seal Contract Discovery rapidly locates the existing contractual documents wherever they may reside across the enterprise, automatically extracting key contractual terms and clauses, rendering them for easy review, and populating other corporate solutions including Customer Relationship Management (CRM) and Contract Lifecycle Management (CLM) with these critical terms and clauses as needed.

When leveraged on an on-going basis, Contract Discovery ensures comprehensive insight to potential risk as well as revenue and cost opportunities across ALL contracts, now and in the future.

Seal Contract Analytics represents the next critical step in contractual document management, empowering stakeholders to dynamically "teach" the Seal solution to find new contract terms buried within the unstructured text of every existing contract (beyond the out-of-the-box terms initially extracted). By leveraging Seal's technology, including specific contract language extraction, patented non-standard clause detection and clause combinations, these stakeholders are essentially "asking" the Seal solution specific questions about the terms within their contracts and Seal responds by locating every contract that contains the relevant terms, or terms that are relatively close to it for the stakeholder to review.

How Seal Contract Discovery and Analytics Works for You:

- Discovers contract documents of differing format types (text, DOC, PDF, image, others) stored on hard drives, network drives, software solutions, file shares, etc.

- Controls analysis of specific text, language, and clause combinations and determines which contracts contain critical information necessary to drive decisions.

- Enables dynamic, flexible creation of new extraction policies (without coding) to identify new contract terms buried within the unstructured text of every existing contract.

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- Ability to define advanced policies that can detect clause groups that alter the meaning of the actual contract and immediately present this to review for confirmation.

- Ensures the discovered contractual documents as well as terms/clauses within those documents are easily searchable.

- Provides copies of the contract documents it discovers and the terms it extracts terms for loading into new or existing CLM, CRM and other systems.

- Fast deployment – results in hours.

What Should You Do Now?

If your organization needs answers to your contract questions, get in touch with Seal today to learn more and see Seal Contract Discovery and Analytics in action by requesting a demonstration.

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