Contract ai

AI-Powered Contract Negotiation

ContractAI is an AI powered SaaS-based solution that automates the creation and negotiation of contracts. ContractAI utilizes AI to automatically analyze historical contracts to author templates and identify clause options that are win-win, contentious, or high risk. This allows all parties to better understand negotiation boundaries, legal and compliance implications, obligation intents and permissible thresholds to make better contracting decisions.

ContractAI utilizes AI generated templates to eliminate the painful redlining process. Enterprises can streamline the terms of negotiation based on past learnings, thereby reducing exposure to high-risk terms and conditions. Vendors can easily choose alternative acceptable terms and significantly reduce the business, legal and procedural costs utilizing an AI-based scoring system.
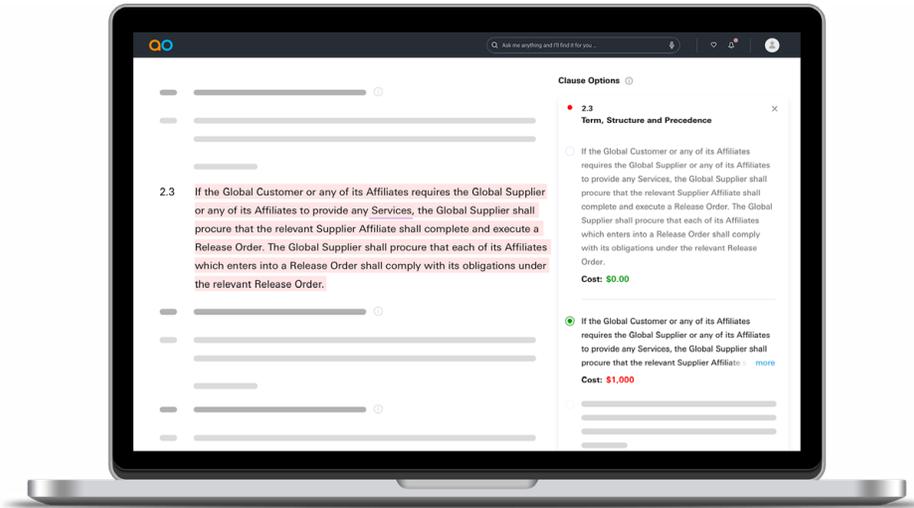
Key Benefits

Drastic Reduction in Contracting Time - Proven ability to reduce contracting time by up to 80% by leveraging AI to automatically generate win-win templates and clause options

AI-Powered Contracting Insights - Understand negotiation boundaries, legal and compliance implications, obligation intents, permissible limits and thresholds

Streamlines Negotiation Process - Eliminates the painful process and the associated risks of passing versions between procurement, vendor and legal

Mitigates Contract Risk - Impact Analysis and scoring of clause options that have been vetted by legal gives procurement and vendors the information needed to mitigate contract risk

Minimizes Contracting Friction - Offers pre-vetted options to vendors based on historical data that have been proven to be win-win for all parties

ContractAI uses advanced language models and a knowledge graph-based algorithm to parse historical contracts automatically, to identify acceptable and contentious clauses and to create a new template. ContractAI also uses Machine Learning to provide insights into evolving behavior patterns that are then used to improve the contract template, structure, language and clause options.

Key Features

Automatic Clause and Template Authoring
Historical contracts and templates are AUTOMATICALLY analyzed and a bespoke template including clause options is created based on terms that have proven to be win-win

Procurement Dashboard that makes Managing the Contracting Process Easy
Track and monitor issues, time left to close, number of vendors and status of progress for each vendor in real time; capability to update project details, timelines and add/remove vendors from the process

Intuitive UI
Requires no training for procurement or vendors

Contract Templates that Evolve Over Time
Machine Learning is leveraged to provide insights into evolving behavior patterns that are then used to improve the contract template, terms, structure, language and clause options

Control Negotiation through Value-based Scoring
Assigns a fixed monetary or points value to each vendor to spend on choices based on the expected value/risk to buyer

Configurable Policy Integration
Enables procurement to add policies such as digital security and compliance requirements, just by toggling an on/off button