

Brightleaf

Case Study

Iterative approaches to corporate strategy foster value proposition

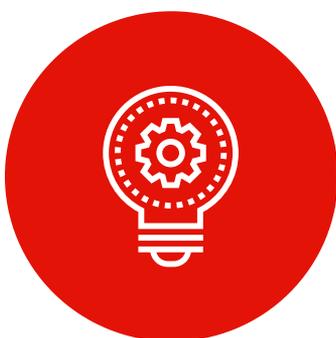
Challenge

A top Customer Experience Management company was in need of a consolidated database with searchable terms and reporting to be able to overcome some of the ongoing problems that they were facing. A few of the main challenges that they faced were; their contracts were stored in three different platforms and were also located in hard copies and individual laptops/PCs. In order to create a consolidated database with searchable terms with reporting, all contracts needed to be scanned, indexed, and tagged with metadata elements.



Solution

Brightleaf assigned a team to build a playbook that identified key components of the most important contract terms, allowing their team to quickly and efficiently analyze over 4000 contracts, creating a set of documents that were now easily searchable and reportable for key dates, standard terms, and important lifecycle inflection points. , once the playbook was built, the Brightleaf team quickly began their review of the contracts. The great news was that once they began processing contracts against the playbook, the Brightleaf team identified numerous duplicates. They were able to sort these out of the mixing, saving a material amount of time and cost. At the end of the review, Brightleaf was able to screen out over 1,000 documents that were either duplicates or had expired, and did not need to be imported into the new database.





Key Discovery

From start to finish, the project was completed in just over 90 days. This was well within the timeline needed for the business and on target based on Brightleaf's estimates. An important discovery was the duplicate and expired documents that did not need to be imported into the new database. But, Brightleaf also helped discover additional terms that were important to track and report on. Because they took the time to understand our business, the value delivered was higher than originally expected.

Once the project was complete, the new database had a set of clean, searchable, contracts that also allowed reporting on key dates and terms. This database became the "single source of truth" for any time a question arose regarding a key term or date with a contract. Previously, identifying a correct final term or date required searching through multiple versions of hard and soft copy contracts to determine the correct position.

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Within the first year of launching the new contract database, turnaround time for contracts improved by more than 50%, and even as the business grew, the efficiency of the new database allowed lower cost of delivery due to the need for fewer contract review resources.

Brightleaf provides a technology powered service to extract information from your contracts using our own proprietary semantic intelligence/natural language processing technology, our own team of lawyers to check the output, and our own Six-Sigma process to deliver end-to-end, highly accurate, extracted data from your contracts

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