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Botminds enables the world's most sought-after type foundry to extract key data points from 30000+ customer contracts.

ABOUT CLIENT

- The client is a reputed type foundry specializing in digital typesetting and typeface design for consumer electronics devices.

- Provides the design assets, technology, and expertise that help you create beautiful, authentic, and impactful brands.

- Has a library of over 10,000+most famous and widely used fonts.

BUSINESS SCENARIO

- 30000+ customer contracts bourgeoned over the years need to be handled to extract and process key data points.

- The contracts are in 22 myriad formats, layouts and use varied legal terms in the clauses.

- Classifying, extracting and processing all the key data points precisely from all contracts is manual and time-consuming.

- Creating a structured output augmenting 5000+ contracts annually is intricate and tech-intensive.

BUSINESS **CHALLENGES**

01

Time wasted on repetitive manual tasks

Tapping into the strategic value from the sheer volume of 30000+ unstructured contracts can be an arduous undertaking resulting in never-ending backlogs.

02

Multiple Sources & Document Formats

Customer contracts are reported and received in 22 different formats in huge volumes. Creating an automation solution that works for distinct formats and legal terms was quite challenging.

03

OCR & ICR are not passable for legal clauses

OCR or ICR-based solutions could not do data extraction from legal clauses. Ineffective understanding of legal contracts increased the exposure to substantial legal risks and loopholes.

04

Long-drawn out for Subject Matter expert.

Broad and deep Subject Matter Expertise was much needed for getting full context when presented with extracted data to remove subjectivity and human-induced errors.

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BOTMINDS SOLUTION

- Botminds Document AI and PDF Understanding components to read and understand the *22 different type of contracts* to extract the customer defined data points.

- *Inbuilt OCR* automated data captured from *legal clauses* and presented the data in convenient, editable formats that fit into organizational workflows.

- *Bulk Data Export* that helped customer to download entire batch of selected contracts in a *single structured output file.*

- *Dashboard* for customer entitlements - A *single view of all license entitlement* to a customer segregated into expired and currently valid.

BUSINESS IMPACT

90% accuracy in classification

30000+ customer contracts were classified and processed with the highest precision evading repetitive tasks done by SMEs.

Reclaims 90% of the time

AI shows enormous potential for time savings as it frees up SMEs for more valuable tasks than those that machines can complete.

Using Artificial Intelligence for Legal works

Botminds empowered the client to wade through a contract 200 times faster than an average human lawyer, being flexible and scalable enough to accommodate the sheer volume and variety of contracts.

Botminds Beat traditional OCR.

The AI platform is robust enough to overcome the challenges of OCR as it helps the client in hassle-free extraction of data from legal clauses.
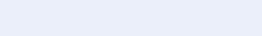
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Before		**After**
• Continuously overwhelmed with the number of manual tasks and volume of work.		• Capable of processing massive volumes of multi-formatted data quickly
• Classifying the contracts as per the defined criteria was tiresome		• Effortlessly assort the contracts as per defined criteria
• Solely dependent on OCR & ICR for extracting data from legal clauses.		• Revitalizing OCR Using Innovative AI and Deep Learning Algorithms
• The complex data audit process		• Deep linking – API for data with link to actual source
• Legal experts persistently intervene to identify standard and non-standard clauses.		• AI wades through a contract 200 times faster than an average human expert

Value delivered

90%
accuracy

10x
faster than an
average legal expert

100%
quality with SMEs
in the loop

5x
Overall Efficiency
Process Improvement

BOT's Speed and **MIND's** Intelligence, completing the automation circle.

World's first Unified Intelligent Document Processing & Process Automation Platform

Botminds is an AI-first, Unified IDP & IPA platform. Using our platform, you can automate and begin extracting data for your document centric process within weeks.

For more information:

Visit us **www.botminds.ai** or email us **hello@botminds.ai**

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