

### Frequently Asked Questions

## ContractAi

### **What is ContractAi?**

ContractAi is an easy-to-use contract management solution leveraging powerful artificial intelligence (Ai) and machine learning (ML) to translate contract data into actionable insights required to make informed business decisions. ContractAi cuts through often inaccessible contractual language and clauses, translating this information to give you deep visibility into your supplier relationships while revealing hidden risks to your liability, IP, data privacy and more. It also helps you put a stop to cash leakage, recapture lost savings and avoid large unaccounted for “surprise” costs.

### **How does ContractAi work?**

ContractAi uses artificial intelligence (Ai) and machine learning (ML) to gather data in any condition across any system within the enterprise. It reads and understands complicated contractual language and clauses to provide contract visibility with upwards of 98% accuracy. Rapidly leverage insights and overcome your contract management challenges with specialized, intuitive features. Streamline your interaction with this smart technology by using our highly customizable and configurable dashboard. You can prioritize portfolios with specific contract displays by clause, entity, category and more for an easy viewing experience. Configurable filters offer enhanced personalization and security and empowers you to enable user-specific access and viewing permissions. Simultaneous search generates multiple answers and insights at once. A risk scoring engine

helps you mitigate potential problems within extracted clauses and take immediate action. Smart alerts minimize surprises and promote a proactive approach to contract negotiations.

## Who can use ContractAi?

ContractAi is ideal for organizations facing challenges with their current CLM (Contract Lifecycle Management) solution or contract management processes. Best for those searching for a robust, advanced-analytics solution to drive more efficient contract management processes and optimize performance and compliance. In addition, ContractAi is ideal in merger and acquisition contract analyses processes.

## What are the benefits of using ContractAi?

ContractAi can help you interpret and apply your existing data to make your work processes run more efficiently. Enabling you to connect in-depth contract insights to the broader context of other enterprise information and decision-making frameworks, negotiate your contracts within the scope of constantly evolving regulatory environments and industry disruption. With the quick visibility it provides into contract terms and obligations, ContractAi allows you to improve responsiveness to time-sensitive review scenarios.

## What is the difference between ContractAi and other contract management technologies?

ContractAi surpasses the capabilities of traditional CLM tools and contract management processes with advanced artificial intelligence (Ai), machine learning (ML) and Natural Language Processing (NLP). With industry unmatched precision of up to 98%, ContractAi drives quick discovery and extraction of clauses to determine contract risk, renewal and termination. Standard CLM tools and contract management processes aren't equipped to handle diverse contract types, and they're not efficient enough to support enterprise-level growth or enterprise-level automation initiatives. Standard CLM solutions and enterprise content management (ECM) solutions also lack the optimization needed to manage increasingly complicated and voluminous contract management requirements, or extract contract terms and analyze contract data. The innovative technologies behind ContractAi provide enhanced visibility into enterprise-wide contract terms and details, enabling you to maintain compliance, speed up contract review time and mitigate risk at the execution level.

## How will ContractAi fit into my organization and processes?

ContractAi is a machine learning enabled software that "lays on top" of your existing CLM solution and does everything for you, including the last mile integration of insights back into your systems. A sophisticated, pretrained

combination of artificial intelligence (Ai), machine learning (ML) and Natural Language Processing (NLP), ContractAi speeds up time to results and requires minimal human intervention for implementation, deployment and maintenance. No pipelines, data engineering, model development or training is required.

## How can ContractAi help me with the contract negotiation process?

ContractAi brings intelligent automation into the contract negotiation process, driving smarter, faster supplier contract negotiations and decisions while providing a deeper understanding of supplier relationships. Artificial intelligence (Ai), machine learning (ML) and Natural Language Processing (NLP) reads, extracts, understands and clarifies complex contractual language, including hidden clauses and payment terms. Helping prevent cash leakage, recoup lost savings, prevent surprise costs and expose potential risks, ContractAi extends the volume of contracts you're able to negotiate and quickly reduce costs while getting the most value.

## How quickly will I see results?

Most organizations notice results in weeks.

## Where can I find pricing information?

ContractAi is customized to each client's specific needs and pricing varies. Our sales team will work with you to personalize a solution package to fulfill your unique requirements and budget considerations.

Visit our [contact page](#) or reach out to us now at [info@electrifai.net](mailto:info@electrifai.net)

## How can I get started?

Getting started is easy! We designed our model to be "light touch" and require as little of our customer's internal resources as is practically feasible. We guide you through the process of assembling your contracts and statements of work. We take it from there and within weeks you will have actionable information to avoid risk and identify opportunities.

## My question is not addressed here.

Who can I speak with about ContractAi? Visit our [contact page](#) or reach out to us now at [info@electrifai.net](mailto:info@electrifai.net)

## To Learn More

Please contact our experts at [info@electrifai.net](mailto:info@electrifai.net)

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