

Contract Discovery & Analytics

Leading Media & Entertainment Organization

A leading Media & Entertainment Organization wanted to get 20+ years of legacy contracts organized and under control.

01 – THE CHALLENGE

The organization had a homegrown contract management system that did not capture all the needed data and was no longer working to meet their needs. Consequently, they decided to implement a new contract management solution to manage the lifecycle of new and legacy contracts. To ensure they achieved the expected ROI from their contract management solution investment, they needed to find a cost effective and efficient way to get their existing contracts, of which they estimated they had over 40,000 in various formats and locations, into the new system. To do this, they needed to:

- Discover (locate) missing contracts for which the old system lacked metadata or for which the old system had metadata, yet, no contract.
- Convert the contracts to a searchable format to allow for the extraction of key metadata.
- Upload and organize on a central contracts repository.
- Perform an initial inspection and report contract status.

Given the volume of contracts, this project was actually deemed not to be feasible by the organization.

02 – THE SOLUTION

However, through the implementation of Seal Software’s unique solution, Seal Contract Discovery, the project became viable. Seal Contract Discovery processed the company’s 40,000+ contracts and in 2 days:

- Uploaded all 40,000+ items to a Contract Management solution repository.
- Produced reports on incorrect contract metadata.
- Provided metadata cleansing information.

In 7 days:

- Converted contract TIFF images to searchable PDF format.
- Attached all contract metadata items.
- Reported on missing contracts or metadata.
- Discovered over 1,200 missing contracts.

To do this manually, would have taken approximately 7.5 man-years. Using Seal Contract Discovery and Analytics the actual time required to complete this project was just 10 days!

The customer now benefits from:

Contracts organized into a contracts repository so that:

- Contracts can be searched and found easily.
- Specific contract metadata can be quickly found, analyzed and managed.

Reporting can be performed to:

- Understand contractual obligations.
- Understand contract termination dates.
- Produce key contract statistics reports.

CONTACT US: To learn more, visit www.seal-software.com