

CUSTOMER SUCCESS STORY

Industry: Telecommunications & Networking
Use: Inbound Third-Party Contract Review

CHALLENGE

The legal services team are required to analyze and review a diverse range of international contracts, ranging in length from 50 to 500 or more pages and in value from €100,000 to €1 billion or more.

GOAL

Improve speed and accuracy of contract review process and enable the legal services team to focus on more value-added tasks.

SOLUTION

Seal Software Discovery & Analytics Platform, hosted in Seal Software's Google Cloud Platform environment. A fast, accurate contract review process that provides unparalleled visibility into nonstandard clauses and enables them to develop bespoke policies without additional costs per review.

THE IMPACT

- Improved speed and accuracy of review process
- Easy identification of non-compliant clauses

Nokia

NOKIA DEPLOYS MARKET-LEADING MACHINE LEARNING PLATFORM TO IMPROVE SPEED AND ACCURACY OF CONTRACT REVIEW

Nokia, a Fortune 500, global telecommunications and networking company, began using Seal Software to enable lawyers to analyze legal contracts to improve accuracy and speed. The Finnish headquartered business has over 100k employees and initially began using the software in its Indian legal services center but has extended its use to its global legal team.

Third-Party Contract Review

Nokia required a solution to support the team managing sell-side, pre-signature, inbound contract review (i.e. contracts in negotiation on third-party paper) and had identified that AI and Machine Learning would enhance the abilities of their legal professionals and enable them to focus on more value-added tasks.

The legal services team who manage inbound contracts, on third-party paper with Nokia's customers, including telecommunications operators, are required to analyze and review a diverse range of international contracts, ranging in length from 50 to 500 or more pages and in value from €100,000 to €1 billion or more.

"At Nokia we had everything we needed to build our own artificial intelligence solution. However, we realized it would be too much work to successfully scale such a solution and undertook a detailed market analysis of contract discovery and analytics platforms," Tony Owens, the head of AI for legal, who also heads up the company's Malaysia and Brunei legal operations.

The introduction of the AI solution for contract review improved the workflow and productivity of the team.

Using Seal resulted in up to an 83% decrease in the amount of time it took to analyze a contract and an average of 6% increase in accuracy.

Man vs Machine

Nokia looked at 15 vendors before whittling its list down to two. In order to decide between the two, the company undertook a “man vs. machine” test.

“We had two teams; in the first team we had one lawyer analyzing the contract and another checking his work,” Owens explained. “The second team included the AI system with a human checking the work.” In order to train the AI systems, 200 contracts were uploaded and the AI was trained to look for 22 risk factors.

Results

Both teams were given seven contracts and the checklist of 22 risk factors to look for. Nokia then assessed how long it took both teams to find those risk factors and the accuracy of their work. The Seal platform provided the best results for both accuracy and speed. Using Seal resulted in up to an 83% decrease in the amount of time it took to analyze a contract and an average of 6% increase in accuracy.

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“We have currently trained a group of ten legal professionals capable of training the Seal AI and we only expect that number to grow,” said Owens. “Seal needs about 50-200 examples to find a new clause. The main advantage of using Seal is that it both speeds up our lawyers and makes them more accurate.”

Next Steps

Looking to the future, Nokia is now evaluating the use of Seal for streamlining its NDA process using Seal’s out of the box NDA Insight Accelerator™ and further testing the Seal Analyze This Now tool. Nokia also plans on adding more and more policies into the AI system.

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