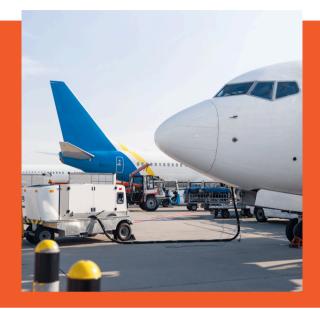## IGT SOLUTIONS

Automating Contract Review with Gen-AI Platform/ Solution Reduces Manual Effort by 90% for Major Airline

Our Generative AI solution transformed contract management- automating document processes to increase efficiency by 80%, cut manual effort by 90%, and introduced automated summarization and better security, drastically improving operations.

The aviation industry, characterized by its complexity and dynamism, necessitates clear and effective contracts to ensure smooth operations, compliance, and performance. These contracts, crucial for managing operational costs and relationships with various stakeholders, serve as the foundation for transactions ranging from aircraft leasing and maintenance to chartering and insurance.

Clarity in contracts helps prevent disputes and litigation, which can be costly and time-consuming, by making sure all aspects of a transaction, like service scope, delivery schedules, and payment terms, are explicitly defined. Additionally, well-drafted contracts safeguard the rights and interests of all parties involved and ensure compliance with stringent national and international regulations. This is vital to avoid penalties and ensure the agreements reflect the true intentions and expectations of the parties, thereby facilitating efficient partner management and cost control in the highly regulated aviation sector.

Our client faces challenges in contract review processes, such as diverse formats, various clauses, and the potential for human error, significantly impact operational effectiveness. These challenges lead to time-consuming manual tasks and misinterpretation risks - ultimately impacting overall efficiency and decision-making.

CONTRACT INSIGHTS AND DELIVERY IMPACTED BY MANUAL INTENSIVE INFORMATION INTERPRETATION AND REVIEWS

Our Client faces challenges in managing and providing insight to contracts due to a variety of charging mechanisms, different contract formats, and variations of clauses such as limited liability, indemnity, and insurance requirements. Human errors and labor-intensive manual reviews contribute to misinterpretations and inefficiencies within the process. Furthermore, there is an absence of concise leadership summaries, highlighting the need for a easy to use solution capable of efficiently comparing diverse contracts and extracting essential information.

AT A GLANCE

INDUSTRY
Travel & Leisure / Passenger Air Transportation

THE CLIENT
One of the world's largest airlines operating across the USA and all six inhabited continents.

CHALLENGE
Modernize contract management process to drive faster processing time with greater accuracy in contractual interpretation for management review.

SOLUTION
Achieved significant improvements in interpreting contract information into valuable insights with improved and streamlined processes.

RESULTS
- Notable decrease in manual processing
- Marked reduction in reporting delays
- Improved turnaround time with enhanced accuracy

RESILIENT. FRICTIONLESS. RELEVANT.

LEVERAGING GENERATIVE AI FOR AN EASY TO USE INTERACTIVE, ALWAYS AVAILABLE, SELF-SERVICE KNOWLEDGE BASE

To resolve our Client's problem, IGT Solutions successfully implemented generative AI technology to enhance the functionality of our client's current processes. Our comprehensive solution focused on optimizing contract management and streamlining operations, tailored to meet the specific needs of the client.

Our approach was rooted in understanding the specific challenges and requirements faced by our client. By integrating advanced generative AI technology, we delivered a tailored solution that not only improved the speed and performance of the existing approach but also introduced a level of efficiency and security that transformed the client's contract management process.

Document Processing Enhancements
- Automated Contract Summarization: Developed a system for automatic summarization of supplier and vendor contracts, streamlining client review.
- Document Comparison Tool: Introduced AI to compare documents, highlighting differences in critical areas like liability and insurance coverage.

Workflow and Efficiency Improvements
- Process Optimization: Streamlined client's workflow by analyzing and reducing unnecessary hierarchy levels for efficiency.
- Enhanced File Management: Improved document organization with easy upload and export features, supporting better accessibility.

Access and Security
- Role-Based Security Access: Implemented role-based access controls to ensure that only authorized personnel can view sensitive information.
- Document Management Capability: Upgraded to efficiently handle heavy documents, supporting files from 300 to 500 pages.

Information Accessibility and Risk Management
- Document Linkage System: Enabled linkage between Master Service Agreements and Statements of Work, improving access to related documents.
- Query Response Feature: Equipped the system to directly answer queries from documents, offering enhanced transparency on terms and conditions.

REVOLUTIONIZING CONTRACT MANAGEMENT THROUGH GENERATIVE AI FOR ENHANCED EFFICIENCY AND ACCURACY

Our Generative AI system has transformed client operations by automating information and documentation processes, leading to an 80% improvement in insight extraction from visual data and a 90% reduction in manual effort. This boosts efficiency, productivity, and decision-making, while ensuring timely information flow and maintaining high accuracy in data analysis.

New features include automated contract summarization, streamlined processes, document linkage, enhanced comparison tools, query handling, and improved security with role-based access. Our solution supports extensive document handling and simplifies management, significantly enhancing operational capabilities and intelligence.

Consistent Results that Drive Success

90
Reduction in manual effort

80%
Improvement in insight extraction from visual data

Faster turn around time

Decrease in human error

RESILIENT. FRICTIONLESS. RELEVANT.
Explore what IGT Solutions can do for you.

Visit www.IGTSolutions.com or email us at mktg@igtsolutions.com