**automation hero_**

Anonymous:

# $3M annual savings in lease contract automation

**$3 M**

Annual savings on manual operations

A global company lacking an advanced automation system for their digital assets made an initial investment of $120K in the hopes of developing a lucrative resale or upsale strategy. After just three months, they saw a savings of $3M per year with an expected total of $10M over three years on manual operations, including data extraction, classification, and systems entry.
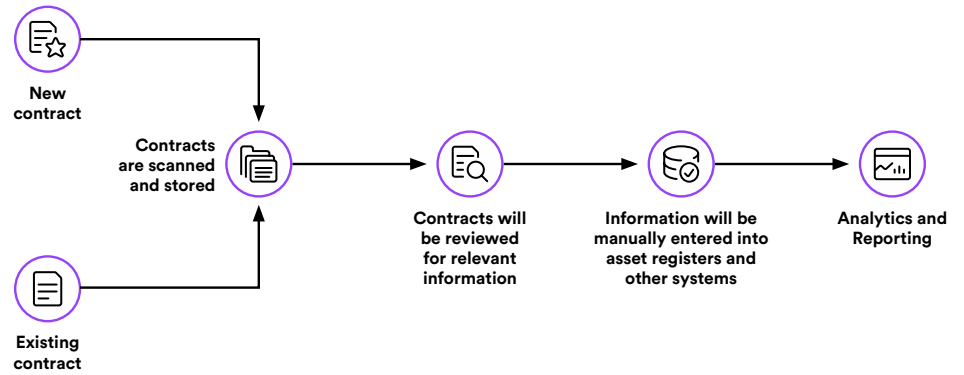
## The Problem

A company dealing with leasing contracts processed much of their data with outdated robotic process systems or manual entry, both prone to user errors. And when it comes to a business model designed on the principles of lease contracts, accuracy and speed are critical.

As such, we identified four key areas of their document processing ripe for improvement. As well as enhance their strategy development plans, here are the following areas we focused on:

- Automate and Capture
- Consistent Quality of Data
- Image Data Analysis
- Transparency of Contracts

The essential information in lease contracts was only available as unstructured data and generally inaccessible. It was often locked in various formats such as handwritten, stamped, or in images that the company couldn't capture. This led to a lengthy manual review to identify and extract information, which caused limitations on personnel capacity.

## Manual process



New contract

Contracts are scanned and stored

Contracts will be reviewed for relevant information

Information will be manually entered into asset registers and other systems

Analytics and Reporting

Existing contract

# The Solution

Automation Hero provided an end-to-end solution. Our AI-driven platform offered intelligent optical character recognition (OCR), which allowed the company to process its unstructured and semi-structured data accurately and immediately. This automated process alone reported increased data usability, reduced lead time for reporting, and increased quality in productivity and reporting. In addition, we considered the necessity of having a human in the loop (HITL) when dealing with contractual documents.

As a result, workers set company-based standards for an AI model to learn, which could then identify similar services. These could either be provided in contracts and bundled by demand or as special services offered in contracts for renegotiation. This transparency of services saved the company over 20% per lease contract analyzed and renegotiated, which resulted in millions saved annually.

## Automated process



New contract

Contracts are scanned and stored

Exception Handling

Contracts will be classified with relevant information

Information will be automatically entered into asset registers and other contract management systems

Analytics and Reporting

Existing contract

○ Manual   ○ Automated