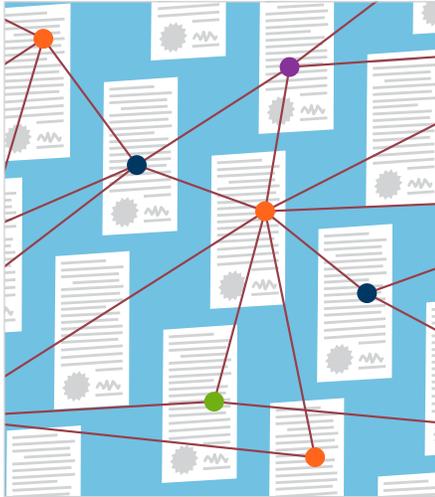


FTI Reduces Reviewable Contract Population by 90% to Beat Data Deadline in Corporate Restructuring



SNAPSHOT: FTI'S CONTRACT INTELLIGENCE TEAM WAS TAPPED TO ASSIST A GLOBAL COMPANY WITH ITS CORPORATE RESTRUCTURING, REQUIRING SCOPING OF HUNDREDS OF THOUSANDS OF CONTRACTS WITHIN A SIX-WEEK TIMEFRAME.

Using AI and clustering techniques the team reduced the reviewable document set by 90%, then created custom protocols for fast and accurate review of the remaining contracts. The result was an on-time and under budget data deliverable that met filing requirements and served as a useful input for downstream commercial applications.

CHALLENGE

In anticipation of corporate restructuring, a global company required fast identification and scoping of hundreds of thousands of electronic files with review and analysis of relevant contracts. The contracts belonged to multiple business units with varied contract management practices. The files themselves contained little to no reliable identifying data. To meet a filing requirement, the corporation needed to perform this analysis within a six-week timeframe.

SOLUTION

FTI Technology's Contract Intelligence team rapidly culled 90% of the population as irrelevant documents and contracts. To do this, the team first eliminated documents using machine processing techniques. Then, a metadata-based file identification process enabled another 2x files to be removed. For the remaining files, FTI developed a series of natural language search and AI clustering techniques that de-scoped another significant subset of documents.

With the data set refined, the FTI team designed workflows to review the remaining relevant contracts (now down to a manageable volume in the thousands), implementing a custom protocol to extract data in compliance with the filing requirements. This allowed the team to quickly capture the relevant provisions and produce an accurate and complete record of the analysis.

IMPACT:

THE FTI TEAM COMPLETED THE REQUIRED CONTRACT DATA EXTRACTION BY THE FILING DEADLINE AND WITHIN BUDGET.

The automated processes FTI designed and implemented reduced the reviewable contract population by over 90% to save the client time and reduce costs significantly. Also, the output produced not only met the filing requirements, but aided the client in related corporate commercial applications and initiatives.

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About FTI Consulting

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