

AI-Powered Contract Negotiation and Review



proSapient

proSapient is a leading UK-based technology company, providing a primary research and expert networking service to institutional investors, consultants and corporate clients around the world.

The in-house legal team at proSapient adopted Luminance in 2022 to supercharge the company's contracting processes and streamline internal workflows. As the business is scaling rapidly, proSapient's lean legal team needed to improve internal efficiency in order to meet increased demand on its time, as well as proactively drive business growth. proSapient subsequently turned to Luminance's next-generation AI as a 'one-stop-shop' technology that would allow the team to automate high-volume, repetitive and routine tasks across the entire contract lifecycle.

"AI is a must-have for any forward-thinking legal team looking to operate as a business-enabling function, rather than being bogged down by repetitive manual processes."

Automatic Review of Incoming Contracts

Today, proSapient is utilising Luminance's revolutionary Traffic Light Analysis technology to automatically take a first pass review of incoming contracts. Luminance will instantly highlight which words, clauses or paragraphs within a contract are acceptable (green), in need of review (amber) or non-compliant (red) based on proSapient's internal standards. Where terms do not meet organisational standards, Luminance provides proSapient's legal team with alternative acceptable wording suggestions from internal precedent banks, insertable with just one click from within Microsoft Word.

KEY RESULTS:

8→3

Workflow Allocation
steps reduced

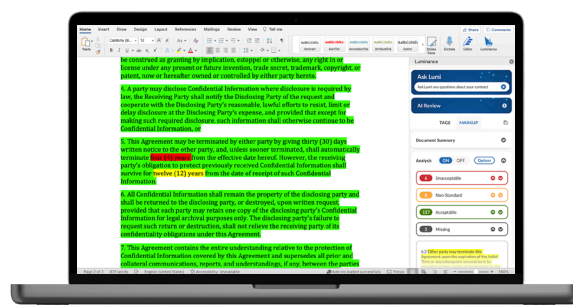
40%

Time-Savings
on administrative tasks per week

Day 1

Paralegal Redeployed
to higher-value tasks

As the business scales and breaks into new markets with different regulatory requirements such as the United States, proSapient's General Counsel can easily update Luminance's AI with rationale for why a contractual term is now acceptable or not. With Luminance's sophisticated supervised machine learning allowing the technology to actively learn from



Luminance's Traffic Light Analysis will take a first pass review of any incoming contract

the GC's expertise and apply this knowledge to future negotiations, junior counsel can now access essential legal knowledge and ensure better adherence to both internal standards and external regulations.

With Luminance's powerful Traffic Light Analysis, proSapient has been able to largely automate the review of highly repetitive and standardised contracts such as NDAs and Master Service Agreements. The legal team has reduced bottlenecks and driven efficiency into the commercial process as a result, with faster turnaround times accelerating time to revenue.

AI-Powered Contract Repository

Previously, key contracts and legal information had been siloed across proSapient's organisation in various storage environments, including the cloud, email chains and personal laptops. As a young, high-growth company, proSapient needed to implement a system that would ensure effective contract management and prevent institutional knowledge being lost as the business scaled. Now, the legal department is leveraging Luminance's AI-powered repository to gain comprehensive insight into their contractual landscape.

Via an intuitive visual dashboard, Luminance provides proSapient's legal team with an overview of the key information present across their contractual landscape, such as clauses, document types, currencies, governing laws and anomalies. Thanks to Luminance's ability to automatically identify over 1,000 key legal concepts out-of-the-box, the team can rapidly access granular contract detail and provide other functions across the business with actionable insight.

With this insight at their fingertips, proSapient has been able to maximise the value of their executed contracts by:

- **Surfacing new revenue opportunities:**
proSapient's lawyers can identify upcoming contract expiry dates in seconds and alert the Sales team of renewal opportunities
- **Collaborating across functions:**
the Finance department is automatically notified of new clients, meaning they can easily view payment and reporting terms within Luminance. Previously, they would have waited to receive this information from Legal and had to manually update Excel records
- **Accelerating time to new revenue:**
Luminance's search and filtering capabilities allow the team to categorise contracts by deal value and focus attention on those with the largest commercial impact or that present upsell opportunities

“Luminance's drafting tool lowers the time and cost of training new legal team members on negotiating contracts and significantly reduces the time required to maintain a contract playbook and the risk of error.”

Automate Workflows and Administrative Tasks

Prior to using Luminance, keeping track of workflow allocation and contract flow had proved a huge drain on resource for proSapient's lean legal team. A single paralegal was relied upon to conduct the administrative tasks associated with legal workflows and the amount of manual input in the contract allocation process carried significant risk of human error.

Luminance's easy-to-use Workflow Editor now automates the legal department's workflow allocation, ensuring that incoming contracts are instantly routed to the correct member of the team.

Further, with Luminance automating routine work across the entire contract lifecycle, proSapient has saved the equivalent cost of hiring a new paralegal (£27-35k pa). This has been an essential cost-saving measure as the company braces for economic headwinds prior to their next funding round. Having experienced invaluable time and cost-savings from day one, Luminance's AI has become a critical component of proSapient's lean team, allowing them to earn back 20% of their time every day.

“Luminance offers the ability to automate the daily administrative tasks faced by many legal teams and carried out by paralegals. If this automates 20% of a single paralegal's time, that's a 20% annual ROI for proSapient.”