



Global data service company turns to Botminds to digitize and automate the lease abstraction process.

Automated thousands of complex Lease documents of distinct contours in a day

ABOUT CLIENT

- A trusted data enabler across 8 different industries developing custom data and technology solutions

BUSINESS SCENARIO

People

- Due to increasing demand and bandwidth for lease abstraction and review, the client could not cater to the customer's needs.
- Lease abstractions took far too long to accomplish and, in some cases, were left piling up.
- Need for end-to-end automation for the new customer from day one

Process

- Extract and process information from 1000's of complex leases, revisions, amendments, and addendum.
- Difficulty in exporting summarized data or integrating with the downstream tools

Documents

- The lease documents were aplenty & comprised of more than 100+ attributes and templates, making it hard for the client to maintain.
- Consolidate a broad selection of various lease-related documents for one leased premise into a single report.

BUSINESS CHALLENGES

01

Need of deep Subject Matter Expertise

Broad and deep Subject Matter Expertise was needed for processing the leases, which calls for a multi-level and detailed review of the process to remove subjectivity and human-induced errors.

02

Document grouping

Several documents are created, updated, and managed for leasing purposes. The client faced difficulty in grouping related documents into a leasing ID.

03

Multiple Sources & Document Formats

Lease agreements are reported and received from different sources in different formats. Extracting data from multi-format documents was quite challenging as the extraction took more than 10 hours to complete.

04

Data extraction from scanned images

The client's inability to leverage data trapped inside scanned documents and images.



BOTMINDS SOLUTION

- Facilitates the client in data parsing irrespective of variations in document sources, formats, and layouts
- Botminds AI automatically group the retrieved leasing documents into a list of meaningful categories.
- Botminds platform predicts, normalizes, and enriches output as per the client's needs.
- Inbuilt OCR automated data captured from scanned documents/images and digitized the data in convenient, editable formats that fit into organizational workflows.

BUSINESS IMPACT



8x productivity

Botminds platform helped accelerate productivity by replacing human-intensive processes with automation.



95% accuracy

95% accuracy by leveraging the best-in-class human-in-the-loop technology to ensure 10,000+ lease documents were processed in a day



Hours back to business

Botminds AI shows enormous potential for time-saving as it frees up SMEs for tasks that are less mundane or more valuable than those that can be completed by machines.



Creation of Document set

The document set was created to organize multiple lease-related documents into a single view where they can be worked on and managed as a single entity.

Before



Continuously overwhelmed with the number of manual tasks and volume of work.



Time-consuming data extraction from lease documents



Manual data entry & coding of lease-related information



Capturing and Extracting Data present in different formats was arduous.



The lease extraction from documents was prone to human errors.

After



Capable of processing massive volumes of multi-formatted data quickly



Extracts documents within minutes, saving 90% of processing time



Automated AI-based semantic & context-aware data extraction



Streamline the process irrespective of variations in document formats, layouts, and language



Botminds AI eliminates human error from processes and ensures accuracy every step of the way

Value delivered

8x

productivity

95%

accuracy

90%

of the time saved

50%

reduced costs

BOT's Speed and **MIND's** Intelligence, completing the automation circle.

World's first Unified Intelligent Document Processing & Process Automation Platform

Botminds is an AI-first, Unified IDP & IPA platform. Using our platform, you can automate and begin extracting data for your document centric process within weeks.

For more information:

Visit us www.botminds.ai or email us hello@botminds.ai