FORSYS
Forward Thinking

80% Reduction in Manual Work & Faster Contract Activation Using LexiShift Automation for a Top Water Management Solution Provider

INSIGHT

The organization, a US-based global innovative and sustainable water management solution provider for energy producers, needed to implement a Contract Lifecycle Management (CLM) solution to streamline their contract processes. The primary challenge was migrating all legacy contracts from disparate locations into a centralized contract repository.

In partnership with Conga, Forsys implemented an AI-based Conga Contract Intelligence (CCI) to extract key contractual data for comprehensive contract analytics. This process, supported by human review, established a solid foundation for future amendments and renewals.

BUSINESS CHALLENGES

The customer faced significant challenges due to the absence of a centralized repository for storing and managing various types of their existing contracts on one platform. This gap led to inefficiencies and potential risks within their contract management processes and Matter Management. To overcome the challenges, the company aimed to implement Conga CLM to streamline and enhance their contract management procedures. However, the lack of a consolidated database of existing contracts posed a significant hurdle to the successful integration and effective use of Conga CLM.

Industry
Other Energy Services

Revenue
$1.54B

Employees
5K+

Headquarters
Texas, USA

TRANSFORMATION JOURNEY

The transformation journey started with the planning and kickoff in Jan 2024 followed by Requirements workshops. After successfully completing the Design phase, Conga and Forsys together set up and implemented Conga CCI and CLM solutions.

Using Conga CCI, Forsys extracted key information from existing contracts and centralized the agreements from multiple folders into one central repository.

The combined application of artificial and human intelligence enabled efficient migration of large contract databases into a consolidated, accessible, and searchable repository.

KEY HIGHLIGHTS OF THE SOLUTION APPROACH:

→ Setup of Conga CCI

→ Created multiple agreement types with field configurations to store extracted and reviewed information

→ Configured the Matter Management workflow to support legal operations

→ Developed standardized workflow to gather and organize raw contracts in a central repository and ingest them into CCI for Optical Character Recognition (OCR) and extraction. Then submitted the contracts for expert review before integrating the data into the CLM system

→ Provided a comprehensive solution for contract lifecycle management, including creation, negotiation, real time email notifications, and effortless contract modifications, ensuring efficient operations

→ Enabled seamless sending of contracts for electronic signatures through the DocuSign interface

→ Facilitated search and report contracts using key attributes

IMPACT

✓ 80% reduction in manual effort.

✓ The Centralized repository of reviewed and migrated agreements enabled contract analytics and served as a starting point for future amendments and renewals.

✓ Successfully migrated 3200 legacy agreements into new CLM system, covering four agreement types: Consulting, NDA, MSA Customer, and MSA Vendor.

✓ Setup 15 different agreement types, including the above four types to store extracted and reviewed data from legacy agreements.

✓ Reduced the Manual effort significantly on the inhouse legal functions to optimize productivity, maximize efficiency, and provide visibility.

✓ Customized agreement pages to store custom provisions.

✓ Configured Out of Box (OOB) Agreement workflow to fulfill different lifecycle stages – Creation, Generation, Import, Review, eSignature, and Activation.

✓ Setup Review Cycle module for parallel review and quick (OOB) closure of review cycle.

✓ The CLM configuration has facilitated Setting up of Template repository for different agreement types and helping generate approved documents.

✓ DocuSign eSignature capability as part of CLM workflow allows triggering signature request right within the agreement record.

ABOUT THE CLIENT

The customer is a leader in water management and chemical technology, serving the oil and gas industry and other industrial applications. Operating through three divisions—water solutions, water infrastructure, and chemical technologies—they provide comprehensive oilfield solutions for the entire well life cycle across all major U.S. basins.

Their focus on technological advancements optimizes well completions and enhances opportunities for produced water recycling. By integrating automated water logistics and real-time adaptation of water chemistry, the customer is advancing water management.

SOLUTION COMPONENTS

LexiShift AI-powered extraction engine, OCR and NLP modules, Conga CCI, Conga CLM, Rule-based field mapping and auto-population