

ProcurementAi

by ElectrifiAi

See Procurement From a Whole New Perspective. ProcurementAi a cutting-edge technology to generate cost savings and improve efficiency.

Transform raw spend and contract data into actionable insights

Procurement professionals are under more pressure than ever to find efficiency and savings in an ever-expanding ocean of information. Luckily, new technology makes it possible for your procurement team to have the intelligence they need to drive business results.

Introducing ProcurementAi. Using practical AI and machine learning technology, ProcurementAi uncovers unparalleled insights into spending and savings opportunity so you can make better decisions.

Are you ready to stay ahead of the trend?

Paint a more accurate picture of your spend and contracts



Generate significant cost savings by looking at combined spend and contract data.



Discover negotiated rebates hidden in contracts and compare to spend data.



Improve accuracy and lower review times so you can make quicker, confident decisions.



Uncover working capital improvements by viewing contract data versus invoice terms – bridge the gap between what actually happened and what should have happened.

All in Procurement

2022: 50% of legacy spend analysis will be replaced by AI-powered solutions.

2024: 50% of organizations will have near real-time procurement analytics.

2025: Over half of procurement hyper-automation will fail because of legacy applications.

(Source: Gartner, Inc - Predicts 2020: The Emergence of IT Sourcing Procurement as a Digital , Transformation - 2019)

Leverage advanced data science technology

- ProcurementAi combines the power of SpendAi and ContractAi to provide spend and contract data at your fingertips.
- SpendAi leverages the power of machine learning to identify spend patterns and savings opportunities with greater accuracy than other solutions, in order to provide an up-to-date visualization on organizational spend.
- ContractAi reads and understands contractual language and clauses that are all- too-often inaccessible, in order to provide more visibility into supplier relationships and uncover hidden risk.
- The unified data model enables quick data analysis and fast setup. The agile architecture allows for quick and autonomous implementation, scalable services, and frequent, effortless service updates.
- Unique combination of optical character recognition (OCR) technology with machine learning, allows for higher accuracy and lower review times.
- Deep learning-based solution using convolutional neural network (CNN) and natural language processing (NLP) to extract clause and contract information that otherwise requires time-consuming legal review.

Transform your procurement process: a case study

A Forbes-100 global company using ProcurementAi was able to:

Identify savings of

\$180MM

Reduce maverick spend by

50%

Analyze a global spend of over

\$24B
contracts of 110,000

Reduce contract review time by

90%

Reduce contract approval time by

38%

In 30 days increase annual
working capital by

\$48MM

Ready to get started?

To learn more, please contact our experts at info@electrifAi.net

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