# Aavenir Expands its Contract Lifecycle Management Capabilities with Generative AI for Obligation Management

*Aavenir unveils new sourcing and CLM innovations, focusing on cost savings and optimization. Expands CLM capabilities with Gen AI for obligation management.*

MCKINNEY, TX, UNITED STATES, October 31, 2024 /EINPresswire.com/ -- [Aavenir](#), a global AI-powered Source-to-Pay and Contract Lifecycle Management (CLM) solutions provider continues its sustained growth and commitment to leveraging artificial intelligence - reimagining the way procurement and legal teams create and manage contracts.



Aavenir Expands CLM Capabilities with Generative AI for Obligation Management

Aavenir announces strategic enhancements to its sourcing and contract management solutions, [Aavenir RFPflow](#) and [Aavenir Contractflow](#). The Aavenir contract lifecycle management solution now features Generative AI for post-signature contract obligation management.

> " Aavenir's latest sourcing and CLM innovations deliver cost savings and efficiency. Embedding Gen AI in solutions helps enable real-time tracking, enhanced compliance, and faster procurement cycles."
>
> *Jesal Mehta, Founder & CEO, Aavenir*

It enables IT SLA, regulatory, reporting, and other performance obligation owners to easily access contract terms and provisions and understand contract performance requirements via Avy, Aavenir's AI Assistant. Aavenir sourcing management enhances sourcing transparency, offering detailed visibility into cost savings at line-item, category, and event levels for optimized procurement.

"Delivering contract value has long been challenging for enterprises, stemming from a lack of understanding of contractual commitments and unclear

ownership. With our latest Generative AI enhancements for contract obligation management, we are empowering customers with greater visibility and control to reduce value erosion throughout the life of the contract," said Sunil Masand, SVP and Head of Product at Aavenir.

Key Updates: Aavenir Contractflow

Avy for Obligation Management: Avy, Aavenir's AI assistant, is now also integrated into the post-signature contract management workflow. It extracts and answers contract and performance obligation-related queries by identifying contract terms, SLA targets, penalties, credits, and deadlines and simplifying contract language for improved obligation fulfilment.

Optimized Contract Extraction Process: The enhanced workflow enables flexible, on-demand extraction of contract terms and clauses, catering to the needs of contract authors, reviewers, obligation owners, and more.

O365 Add-In Enhancements: New AI-powered features simplify clauses and answer contract-specific questions, speeding up decision-making. Reviewers can finalize contracts directly in O365, minimizing manual tasks and reducing offline communications.

Key Updates: Aavenir RFPlow

Monitor and Optimize Savings: Gain clear visibility into potential cost-saving opportunities with robust savings calculations based on historical data or third-party benchmarks, enhancing transparency across line items, categories, and events.

Enable Flexible Baseline and Benchmarking: Compare costs against previous awards or external sources like the S&P GSCI Index, business catalogs, or ERP systems, ensuring accurate and comprehensive savings analysis for informed decision-making.

Aavenir, an AI-first company, continues to champion the prowess of generative AI in contract management with its latest product updates. Beyond advanced AI features like enhanced workflows and analytics, Aavenir extends its capabilities to contract performance management, solidifying its dominance as a leading contract lifecycle management solution.

"Aavenir's latest innovations in sourcing and contract lifecycle management are designed to deliver tangible cost savings and unlock greater efficiency for our customers," said Jesal Mehta, CEO of Aavenir. "By embedding Generative AI into our solutions, we provide real-time obligation tracking, boost compliance, and accelerate procurement cycles—empowering organizations to make data-driven decisions that optimize financial performance in today's dynamic and fast-paced business environment," he added.

About Aavenir

Aavenir delivers intelligent, AI-driven solutions transforming enterprise procurement, contract management, and financial operations. By leveraging machine learning and the power of the ServiceNow platform, Aavenir helps organizations streamline procurement workflows, enhance visibility, and ensure compliance across their Source-to-Pay and Contract Lifecycle Management processes. Trusted by global enterprises, Aavenir accelerates digital transformation, reduces risk, and drives operational excellence. Learn more at - aavenir.com

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