



ENGAIZ Chooses PrizmDoc Suite to Empower Its Third-Party Governance & Risk Management Platform

In the digital-first age of business, companies often leverage third-party service providers to meet their business objectives and provide their customers with innovative solutions. While third-parties can help bring advanced technologies, improve processes, and extend business intelligence, they also expose your organization to a myriad of risks including financial, cyber, privacy, business resilience, and technology.

Overview:

ENGAIZ was founded in 2019 to help enterprises govern and mitigate third party risks. As part of its Governance module, ENGAIZ has built a robust Contracts Management solution that helps organizations manage the complete contract life cycle from leveraging standard contract templates, authoring, review, approval, and execution. Additionally, it leverages AI technologies to identify Contractual Control Risks.

When ENGAIZ built the AI-Driven Third Party Engagement Platform, they realized they needed a secure in-browser based document viewing and editing solution within their secure application.

Challenges

ENGAIZ started their search for a document viewing and editing integration on Google. They wanted a solution that could embed into their governance and risk management platform to enable their users to view documents and create contracts in a centralized, secure location.

"We wanted to provide our customers with the ability to securely edit, review, and execute contracts without the need to email red-lined versions back and forth," says Jai Chinnakonda, Founder and CEO at ENGAIZ. "This is why we began looking for a tool that would be secure within our application. We didn't want end-users to rely on Microsoft Word."

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- Jai Chinnakonda,
Founder and CEO at ENGAIZ

Challenges Continued

The challenge with Microsoft Office is maintaining the security of the file as well as version control. Considering end-users must collaborate on a myriad of contracts every day, relying on email and Word attachments can be a very laborious and error-prone process.

"We wanted to have something embedded in the platform to keep everything centralized and secure. That's when we found PrizmDoc Suite," recalls Chinnakonda. "We reviewed several other platforms, and the tools were similar in capabilities, but in terms of reliability, they didn't have the years of experience we needed to trust using their product as a central component of our software."

Results

After integrating PrizmDoc Viewer and PrizmDoc Editor into the AI-Driven Third Party Engagement Platform, ENGAIZ is very happy with the feature rich capabilities. "The products both have very good features. We have several documents throughout our platform, and PrizmDoc Viewer provides accurate viewing every time," says Chinnakonda. "Whether it's contracts, master service agreements, statements of work, NDAs, or another type of document, PrizmDoc Viewer enables end-users to view over 100 different file formats within the platform."

Chinnakonda went on to say that one of the most valuable features in PrizmDoc Editor is the ability to perform a programmatic search of unresolved comments. This process enables end-users to extract the data to let the contract manager know exactly how much work is left to complete, without ever opening the document.

"In Microsoft Office, you have to comb through pages and pages to see what kind of redlines are there. With PrizmDoc Editor, we simply integrated an API that can extract all of that information, which saves us time and streamlines contract processing for our users." ENGAIZ utilizes PrizmDoc Editor's assembly function to streamline contract creation. If a user opens a single contract, ENGAIZ has the capability of giving end-users the suggestion of standard clauses. With the help of PrizmDoc Editor, the user can choose clauses to insert into a contract to ensure consistency and eliminate extra effort across all contracts.

"As a Third-Party Governance & Risk Management platform, it's vital to ensure that all of the contracts are consistent and PrizmDoc Editor helps us achieve this," says Chinnakonda. "The ability to insert these critical clauses into a contract with ease is a great benefit to the end-user. They can look at a contract, choose an appropriate clause, insert it into a contract, and standardize their documents."

Chinnakonda reported an easy integration as well. "Our engineers reported that the documentation was very clear and were able to easily implement the PrizmDoc Suite successfully into our application," says Chinnakonda. "If there were questions, Accusoft's support team took care of them. They emailed, called, and guided us through different parts of the process. We are looking forward to continuing our partnership with Accusoft as we explore more features of the PrizmDoc Suite."

ENGAIZ and Accusoft will continue to work together to enhance the AI-Driven Third Party Engagement Platform in the coming years.

About ENGAIZ

Founded in 2019 by Jai Chinnakonda, ENGAIZ is a technology startup that firmly believes that effective human-led engagement powered by AI-driven digital and cognitive technologies can help enterprises build lasting and mutually beneficial relationships with their third party providers. ENGAIZ has built the next generation AI-driven machine learning and analytics platform to help enterprise organizations gain increased value from their third parties / vendors by way of effective governance, mitigating third-party risks, controlling costs, driving performance and innovation. For the third-parties, we help them move from being a mere vendor to trusted partners. To learn more about

ENGAIZ, visit www.engaiz.com.

About Accusoft

Founded in 1991, Accusoft is a software development company specializing in content processing, conversion, and automation solutions. From out-of-the-box and configurable applications to APIs built for developers, Accusoft software enables users to solve their most complex workflow challenges and gain insights from content in any format, on any device. Backed by 40 patents, the company's flagship products, including OnTask, PrizmDoc Viewer, and ImageGear, are designed to improve productivity, provide actionable data, and deliver results that matter. The Accusoft team is dedicated to continuous innovation through customer-centric product development, new version release, and a passion for understanding industry trends that drive consumer demand. Visit us at www.accusoft.com.