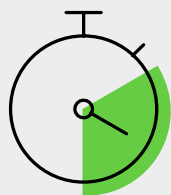**INDICO DATA** | **CUSHMAN & WAKEFIELD**

Cushman & Wakefield accelerates deal flow by 70% with Intelligent Intake™

16,000
Hours saved in deal management initiative

70%
Faster turnaround time on deals

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate firm with over 50,000 employees operating in 60 countries generating close to $7 Billion in annual revenue. Cushman offers an extensive range of Occupier and Investor Services oriented towards the operations of large-scale real estate portfolios.

A significant part of Cushman's digital transformation efforts included a significant automation investment to drive business efficiencies across the board. Cushman captured substantial improvements from their early investments in Robotic Process Automation (RPA) to automate processes involving structured data.

The company next turned its focus to intake, where it looked to increase efficiency and accelerate deals by unlocking the millions of unstructured documents, emails and other text-based assets that it collects through the intake process.

There are significant challenges in working with unstructured data. First, document-based workflows are typically costly, requiring multiple touches for a given document to derive critical data elements. Second, automating unstructured processes with traditional automation solutions, like RPA, isn't possible. They typically rely on the conventional template- or rule-based approaches to document understanding.

The Indico advantage

1 | Indico is easy

Indico Data is built for your business, not just for data scientists

These have proven too rigid to be suitable for more unstructured use cases. Third, these documents often have particular uses and meanings to the company that "out-of-the-box" solutions can't address effectively.

Take Cushman & Wakefield's deal management; one of Cushman's main lines of business is representing building owners, helping them manage and lease properties.

Deal management is responsible for making sure all intake documents related to a customer deal are in good order and that they get routed to and approved by the appropriate people. The function is critical to customer onboarding and getting projects off on the right foot.

As VP of Transformation, Brandi Corbello headed up the automation center of excellence (COE) at Cushman & Wakefield. Part of her job entailed identifying processes that could benefit from automation. Deal management fit the bill because they process many complex documents 10 to 100 pages in length. In terms of scale, the activities around deal management at Cushman included over a thousand team members. The opportunity for ROI was high.

Robotic process automation proves limited

When she first joined Cushman & Wakefield, Corbello was initially focused on applying RPA to the firm. The idea was to automate the processing of the enormous number of paper documents the company deals with – purchase and sale agreements, appraisals, mortgage documents, legal documents, and the like.

It didn't take long for her to realize that the variations inherent in all those documents meant RPA and other rules-based approaches would not suffice. "About three to six months down the path of implementing RPA, we realized we needed document understanding to realize value," Corbello says. Cushman embarked on a project seeking tools to add artificial intelligence capabilities such as natural language processing and machine learning to automate processes involving unstructured content.

Indico outshines RPA head to head

In addition to the RPA tool Cushman already had in house, her team evaluated four other document automation platforms, including Indico. They chose the Indico Intelligent Intake solution for four reasons.

First was the superior user experience in terms of using the tool. Its intuitive user interface makes building models simple enough that business process experts can do it themselves. That relates to the second selling point, which was the ability

The Indico advantage

2

Indico is powerful

Indico Data is built for the enterprise, and capable of handling even the most unruly, unstructured intake data

for process experts to own and modify models on their own, with no help from IT or data scientists.

Corbello and her team were also impressed with the analytics capabilities of the Indico solution, including its ability to identify relevant terms in a document even when they don't appear in the same place from one to the next.

Finally, she liked that the Indico solution applies to an array of use cases. "We have a breadth of use cases and document types that we need help with, and Indico could take on most of them, which allows us to have a singular platform and brings consistency in the user experience and expectations," she says.

For the deal management use case, Corbello's group found Cushman & Wakefield had multiple workstreams, touching many departments at the company. The accounting department had their version, while legal and account management had another. Documents had to crisscross through disparate workflows, making for an inefficient process prone to errors and long turnaround times.

But the fundamental challenge was to build intelligence around the intake and processing of these documents to turn them into usable data that could feed into their downstream systems, such as, in this case, Salesforce.

Subject matter experts create models

Cushman & Wakefield built classification and extraction models for the deal management application. Their subject matter experts used the Indico Teach tool to label about 200 sample documents, resulting in custom models capable of "reading" hundreds of complex unstructured documents and generating up to 100 different data points. Indico converts the data into a structured format, enabling an RPA tool to enter the data into downstream customer relationship management (CRM) and enterprise resource planning (ERP) systems. In the process, Indico freed up 16,000 hours of employee time previously spent manually reading documents and extracting data – which can now be spent on more valuable and rewarding work.

Delivering the ROI

Indico proved up to the challenge, and the results have been impressive. In addition to several other use cases involving lease analysis and procure-to-pay and invoicing workflows, Cushman captured a savings of 16,000 hours on their deal management initiative, as well as accelerated the turnaround time on each deal by 70%.

The Indico advantage

3

Indico works

Where other solutions fail the majority of the time, Indico Data achieves a 97% success rate in production

"Indico's unique technology advantage [for addressing intake] combined with their business-first application experience enabled us to solve a breadth of use cases that we previously had been unable to automate," Corbello says. **"**

Unlocking value from unstructured content

In the future, Corbello says the ability of Indico to process unstructured content effectively is a game-changer for Cushman & Wakefield because it enables the company to extract value from years' worth of unstructured content.

"That data is rich. It could enable new products and differentiate us," Corbello states. Analyzing a much larger set of data provides deeper business intelligence capabilities and can fuel predictive analytics engines. If Cushman & Wakefield can better understand trends in office space leasing and add richer forecasting capabilities, for example, it could be a competitive differentiator."

"Then we've created a new benefit not just for us, but potentially for clients because we have a full understanding of all this data that we didn't have access to before," she says. "None of it would be possible without the ability to create structure from our unstructured data, and Indico has been a critical solution enabling us to unlock this value."

About Indico Data

Indico Data automates critical workflows for enterprises in document-intensives industries, including insurance, financial services and commercial real estate. With the Indico Intelligent Intake™ Solution, organizations of all sizes can free their experts from tedious, manual tasks, and allow them to deliver more business value. Now, better intake yields better outcomes. Visit **indicodata.ai** to learn more.

Contact us

Indico Data Solutions, Inc.

Indico c/o Venture Lane
55 Court Street Floor 2
Boston, MA 02108

Email: contact@indicodata.ai
Web: indicodata.ai
Twitter: @indicodata