

CHAPTER 2:

ACTIONABLE AI:

Event Contracting

Greetings, event professionals!

Greetings, event professionals! We are thrilled to present the second installment of our enlightening Actionable AI series, that started last month with [event registration](#). This handbook was meticulously curated with YOUR needs at the forefront.

How so? Every event prof has been in that situation—gazing at an event contract filled with intricate legal terms that could even baffle the most seasoned attorney. This is where “Actionable AI for Event Contracting” steps in. This guide will offer practical strategies to harness intelligence (AI) as your reliable companion in event contracting. You will discover how to utilize AI tools to help decode legal language, assess contracts critically, scrutinize risks, and conduct in-depth evaluations.

While we advocate for AI’s capabilities and opportunities in event contracting, it is imperative to remember that it does not replace the expertise of qualified legal advisors. AI should always be considered an enhancement, not a substitute for professional legal guidance.

The guide is divided into three main sections reflecting varying levels of difficulty: Easy, Medium, and Advanced. Each section presents realistic scenarios encountered by event professionals and follows with a step-by-step guide to effectively using AI in handling those situations.

Ready to dive in? Let’s go!

Part 1: Easy Level

On-Demand Contract Generation

AI Helper: [Honeybook](#)

Use Case: Imagine you're in charge of organizing a local charity event - "Run for Education 2025" in your town. This event involves local schools, small businesses as sponsors, and vendors for food and equipment. As this is your first event, you must draft contracts with these parties, ensuring all terms and conditions are communicated.

However, for someone who is new to this process, the task appears daunting and time-consuming. Here's where Honeybook comes into play.

The AI tool generates user-friendly contract templates perfect for a small-scale event like yours. With its easy-to-use interface, you can customize your contract based on your specific needs—vendor agreements for food stalls, equipment rentals, or sponsorship agreements with local businesses.

Here's how you can leverage Honeybook for your event:

1. [Sign up for a free trial](#) with Honeybook. No credit card is required, and you may cancel anytime.
2. Click on "Contracts" and choose the type of contract template you want. They offer a "Basic Contract" template if you are unsure where to start.
3. Customize the selected template with your specific event details. They have numerous modules and customizations to choose from.
4. AI automatically generates your specific contract in seconds. You can then share it with the applicable contacts by creating a link. The entire process can be done digitally and within minutes.

Cost: *Honeybook is free for seven days, after which you can choose to upgrade to a starter package at \$8 per month.*

Pro Tip: For beginners and small event organizers, focusing on the simplicity and user-friendliness of contract drafting tools can significantly ease the process.

Contract Summarization

AI Helper: [SparkAI](#)

Use Case: You are orchestrating a hands-on pottery conference "Art of Clay" at the convention center in your center. The convention center has provided you with a standard venue contract. It appears straightforward, but as a non-legal professional, you want to understand all the key terms and conditions to avoid any potential misunderstandings or liabilities.

For such situations, contract summary tools such as SparkAI have emerged in the AI world. They are designed to provide comprehensive summaries of even the most unique contracts. These tools use rule-based or machine learning-based language processing to break down complex contractual language into digestible summaries.

How to Get Started with SparkAI:

1. [Sign up](#) for a free SparkAI account.
2. Go to "Legal" and "Review Contract." Paste the text of your contract.
3. Use SparkAI to highlight and explain basic terms and conditions.
4. Review the simplified explanations to ensure there are no misunderstandings.

Cost: You can follow the basic instructions above on a free starter account, but to perform more complex tasks or upload a contract document, you need a subscription that starts at \$19 a month.

Pro Tip: While this can be a quick outlet to summarize a contract initially, remember to underestimate the importance of understanding every term in your contract, no matter how straightforward it may appear.

Part II: Medium Level

Decoding Complex Legal Language

AI Helper: Legalease Decoder

Use Case: You are in the initial stages of planning a multi-day tech conference, "Tech Vision 2026." This event involves several stakeholders - keynote speakers, venue providers, vendors, sponsors, and attendees, each with their unique contracts. These contracts often contain very complex legal considerations such as indemnity clauses, limitation of liabilities, and termination rights that could easily get lost in translation if you aren't an expert in the legal field. Fortunately, AI-powered tools, like Legalease Decoder, have emerged to assist non-legal professionals in understanding complex contractual language. And, while they are powerful, remember that they are not a substitute for legal advice.

How to Get Started with Legalease Decoder:

1. You can instantly try out the tool without registering [here](#).
2. Paste your complex contract sections to the platform.
3. Receive plain-language translations and explanations.
4. Approach negotiations and agreements with a clearer understanding of the terms.

Cost: You can receive 150 words for free, but after that, plans start at a reasonable \$4.95 for 2,500 words or \$49.95 for 50,000 words.

Pro Tip: Understanding complex language, especially regarding legal liabilities, is essential before agreeing to contract terms. Keep a cheat sheet with the most common terminology nearby.

On-Demand Clause Creation

AI Helper: SparkAI

Use Case: You are taking on the exciting task of organizing a large-scale music festival - "MelodyFest." This event includes many contracts, from securing the venue and booking artists to arranging vendors for food and merchandise and hiring security services. Each contract has unique requirements, complexities, and ever-changing clauses based on negotiations and circumstances.

In such cases, AI-powered tools like SparkAI can be a lifesaver. SparkAI uses advanced machine learning techniques and can reference event industry related contracts to understand, interpret, and generate legal language.

This means you can interactively refine existing clauses or generate new ones based on specific requirements. For instance, if an artist's management requires a unique cancellation clause, SparkAI can help you draft it in line with legal standards. Similarly, you can create tailored clauses for vendor contracts based on the size and nature of their services.

How to Get Started with SparkAI:

1. [Sign up](#) for a free SparkAI account.
2. Go to "Legal" and "Review Clause" or "Generate Clause" based on your specific needs.
3. Copy and paste your clause information or enter your details to generate a new clause.
4. It will then output any concerns on pre-set clauses or provide new clauses for you to use.

Cost: The clause functionality is free of charge on the basic starter plan. For additional functionalities, packages start at \$19 per month.

Pro Tip: Leveraging AI for clause generation and review can drastically cut down the time required to draft contracts while enhancing the accuracy and compliance of your contract clauses.

Part III: Advanced Level for Global Contracts

Risk Assessment & Negotiation

AI Helper: Kira

Use Case: You're at the helm of planning a major global sports event—"Global Sports Summit 2028." This significant undertaking involves partnering with multiple countries, managing contracts with athletes, and dealing with sponsors and vendors. Each of these interactions involves unique contracts with varying degrees of complexity. AI-powered contract analysis tools like Kira Systems can be incredibly beneficial in such situations. Kira leverages machine learning algorithms to review and analyze legal contracts swiftly and accurately.

This means you can quickly review these documents to ensure their terms are beneficial and align with the event's objectives. For instance, Kira can help identify critical clauses in sponsorship agreements that safeguard your event's brand integrity. It can also pinpoint potential issues in vendor contracts that could affect event logistics. Furthermore, using Kira allows your legal teams to identify possible legal problems more efficiently. While AI contract tools like Kira are powerful, they should not replace legal counsel.

How to Get Started With Kira

1. [Request a demo](#) of Kira's software to begin your exploration of the software.
2. Once you have an account, leverage Kira's pre-built models to identify specific contractual elements or customize your models based on unique needs.
3. Analyze Kira's reports to spot potential risks, obligations, and opportunities across your contracts.
4. Leverage your insights to negotiate better terms or to make informed decisions regarding your contractual process.

Cost: Kira has no free version, and the pricing is highly customized and rather costly (starting in the thousands) based on your specific scenarios.

Pro Tip: Beyond identifying risks, use Kira to establish a contract management repository. This allows for easier access and analysis of contracts over time, creating a virtuous cycle of learning and improvement for your event contracting strategy.

Contract Language Translation

AI Helper: DeepL

Use Case: As the contracts coordinator of "Harmony Unleashed," a global music tour, you deal with contracts in various languages. To overcome this challenge, you utilize DeepL, an AI-powered translation tool that translates these documents quickly and accurately.

DeepL ensures translations maintain the original context, which is crucial for legal documents like contracts. This prevents misunderstandings that could disrupt your tour. While DeepL provides quick translations, remember to have legal translations reviewed by a professional for accuracy and compliance.

How to Get Started With DeepL

1. Visit the [DeepL website](#), and you can immediately test it out without signing up for a free trial with copy-and-paste functionality. If you need to upload a file, you will need to [create an account](#).
2. Once you've created an account, upload the contract documents that need translation.
3. Select the desired language for your document translation and let DeepL handle the rest.
4. Remember to review the translated contract meticulously. While AI can provide translation assistance, accuracy may vary due to local expressions and linguistic intricacies.
 5. Establish a validation process, ideally involving a native speaker or legal professional, to ensure the accuracy of the translated contract.

Cost: DeepL offers both free and paid plans starting at \$8.74 per month. The paid plan provides more advanced features and larger translation volumes.

Pro Tip: While DeepL is an excellent tool for quick translations, it's crucial to have the final translated contract reviewed by a professional translator or legal counsel to prevent any misinterpretation due to language nuances.

Contract Automation

[AI Helper: Juro](#)

Use Case: Imagine you are the lead show organizer of an international conference titled "The Quantum Leap Tech Odyssey" This prestigious and popular event involves high-profile speakers, tech exhibitors, and vendors from numerous countries across the globe. Each participant has a unique contract with specific clauses and terms.

To streamline this intricate process, you turn to Juro, an AI-powered contract automation platform. Juro's intuitive platform allows you to manage and negotiate these various contracts all in one place. Instead of juggling countless email threads, you can use Juro to centralize your contract discussions. The platform's user-friendly interface allows you to collaborate directly with the other party, making changes and reaching agreements faster.

Juro also accelerates the signing process. With its integrated e-signature feature, parties can sign off on agreements digitally. However, while Juro simplifies contract management, it is crucial to consult with legal professionals.

How to Get Started with Juro:

1. [Request a Juro demo](#) and establish your platform.
2. Upload your existing templates or create new ones within Juro.
3. Invite all parties to review and negotiate contracts within a shared workspace.
4. Keep track of changes and use the e-signature feature to finalize agreements.
5. Leverage Juro's repository for tracking and analyzing contracts post-signature.

Cost: Juro also does not offer a free version. You can do a free trial to see if it might be a fit, but then custom models begin at \$450 per month.

Pro Tip: Remember, contracts are not static documents; they evolve. Juro's adaptable platform enables you to ratify, enact, and oversee agreements at an accelerated pace 10 times faster than conventional tools, seamlessly integrating with your existing systems.

Wrapping Up

We hope this guide helps introduce you to or helps further your knowledge and application of AI in your event contracting processes.

This guide is intended to be a living document. We encourage readers to provide feedback and share their experiences with AI in event contracting, making it a dynamic resource that reflects the collective knowledge and advancements within the industry.

REMEMBER, INTEGRATING AI INTO YOUR EVENT CONTRACTING DOESN'T REPLACE HUMAN EXPERTISE AND EXPERIENCE—IT ENHANCES IT, ENSURING THAT YOUR EVENTS ARE MORE SUCCESSFUL, YOUR CONTRACTS ARE SOLID, AND YOUR PEACE OF MIND IS SECURED. YOU SHOULD ALWAYS CONSULT AN ATTORNEY WHEN IT COMES TO FINAL REVIEW OF YOUR EVENT CONTRACTS.