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Automated End-End Invoice Processing

Extract relevant data from invoices – multiple formats, tables, and pages

ABOUT CLIENT

» Our customer is a skilled, modern analytics firm that emphasizes on how data disrupts the business landscape in the best ways possible.

» By optimizing their award-winning products, our customer delivers smart, actionable data in real time to make informed decisions and outsmart competitors.

BUSINESS SCENARIO

» Our client was facing immense workloadas they were receiving multiple source documents in different formats from the regulatory source.

» As the volume of the source documents from vendors and clients kept increasing drastically. Our customer had to manually crawl over the source documents to download invoices.

» Since the process was rules-based, there was a huge challenge in script maintenance and data transparency.

BUSINESS **CHALLENGES**

01

Large Scale Document Intake

Number of invoices submitted in the regulatory source more than **100k per day**. Monitoring for new documents and processing it within minutes is a critical business edge.

02

OCR Solution is Incomplete

1000s of document formats and domain specific data patterns means traditional OCR solution cannot solve this fully. Varied scan quality added to the overall complexity.
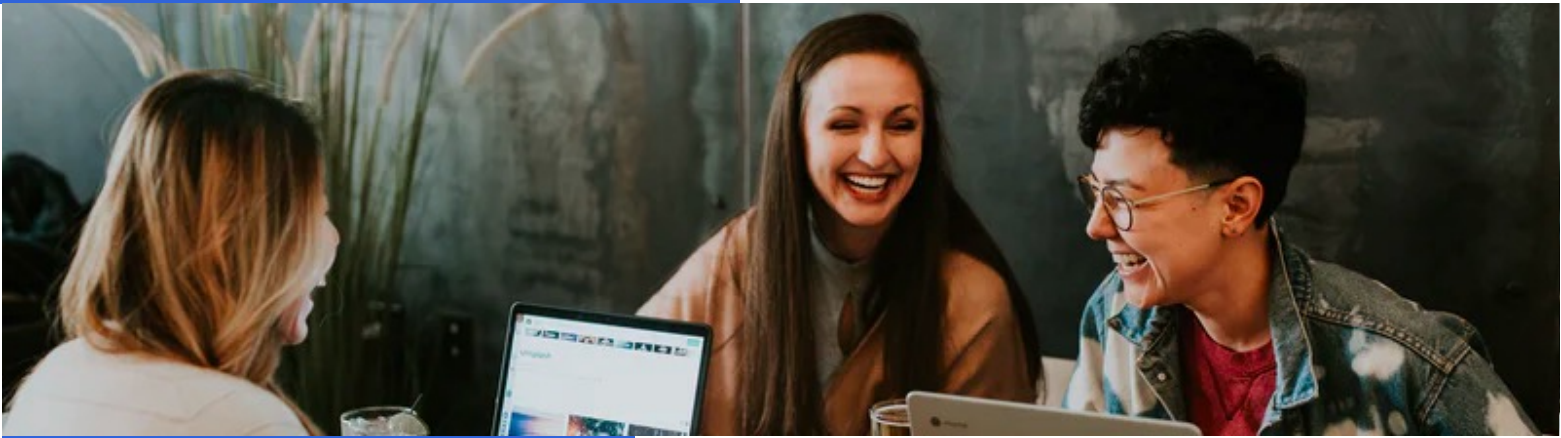
03

Manual Data Review is Not Feasible

Sheer volume of invoices made manual review for even fraction of invoices as **an impossible task**. Need high accuracy extraction and automated business rule validation for quality.

04

Near Real Time Analysis

End-to-end automation is **critical to push** data directly to the database that powers the analytics engine. Built in mechanism to check the quality of data is critical.

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BOTMINDS
SOLUTION

BUSINESS
IMPACT

- Best-in-class **no-code Intelligent Document Processing (IDP)** platformthat requires only point & click activities to create intelligent crawlers

- Developed a model using our **semantic understanding, table AI** and other base models that are readily integrated in Botminds AI platform

- Created **taxonomies** based on the stress fields provided, including the normalized values

End-to-End Automation Saving 60% of Operational Cost

Automating each step in the process with a single solution helped client to achieve a huge **60% cost savings**. Also removed redundant resources like RPA bots, OCR licenses etc.

Rapid Development of Custom AI Models

Generic AI models instead of template-based solutions delivered **90% plus accuracy** within **few weeks** against estimated 6 months of development time with other options.

Scalable - Meeting Peak Seasonal Volume

20x volume increase handled with just **4x infra scaling** without any change in the solution/team, helped client to manage peak seasonal volume without any glitches.

Consistent Quality at Scale

Client able to maintain same 100% accuracy - with HITL for low confidence extractions - even with **rapid scaling** for more volume and new invoice formats proving the robustness.

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	Before		After
	Multiple scripts & Rule based engines for source monitoring		Automated document intake for all sources
	NON-AI OCR with no domain understanding		AI-Powered Intelligent OCR with domain specific models
	Rigid data extraction for invoices in different formats		Invoice type classified through Custom AI Powered Data Extractors
	Time consuming data audit		Actual document source is Deep linked to Extracted data for quick audit
	Heavy custom components to load data into analytics engine		Automatic push through API to analytics engine

Value Delivered

60%	10x	20x	100%
Cost Saving	Faster Processing time	Peak Volume with same solution/team	Accuracy with HILT

BOT's Speed and MIND's Intelligence. completing the automation circle.

World's first unified Intelligent Document Processing & Process Automation Platform

Botminds is an AI-first, Unified IDP & IPA platform. Using our platform, you can automate and begin extracting data for your document centric processes within weeks.

For more information :

visit us www.botminds.ai or email us hello@botminds.ai

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