Infrrd

INVOICE MANAGEMENT CASE STUDY

80% Faster Expense Processing. Delivered.

Intelligent Invoice Document Processing Solution

Every customer could benefit from faster turnaround times for invoices or receipts of any kind. Businesses that process huge volumes face the negative impact that longer processing times can have on their customer experience. Manual processes get harder to scale as the business grows.

Infrrd for Invoice is a robust Intelligent Document Processing (IDP) solution with the built-in capability of automating invoice processing end-to-end while also handling invoices with high variation. Designed to transform the way accounts payable departments operate, Infrrd for Invoice empowers businesses by giving them visibility to their data and process efficiencies.

Schedule a guided demo today and see how we can help empower your team with Intelligent Work™ solutions.

About the Client

A leading travel and expense management firm of 15 years, our client helps customers simplify their business process by automating expense and invoice management reporting. With locations in 115 countries and a customer base of 2 million including 1000 organizations, it's essential to embrace technology.
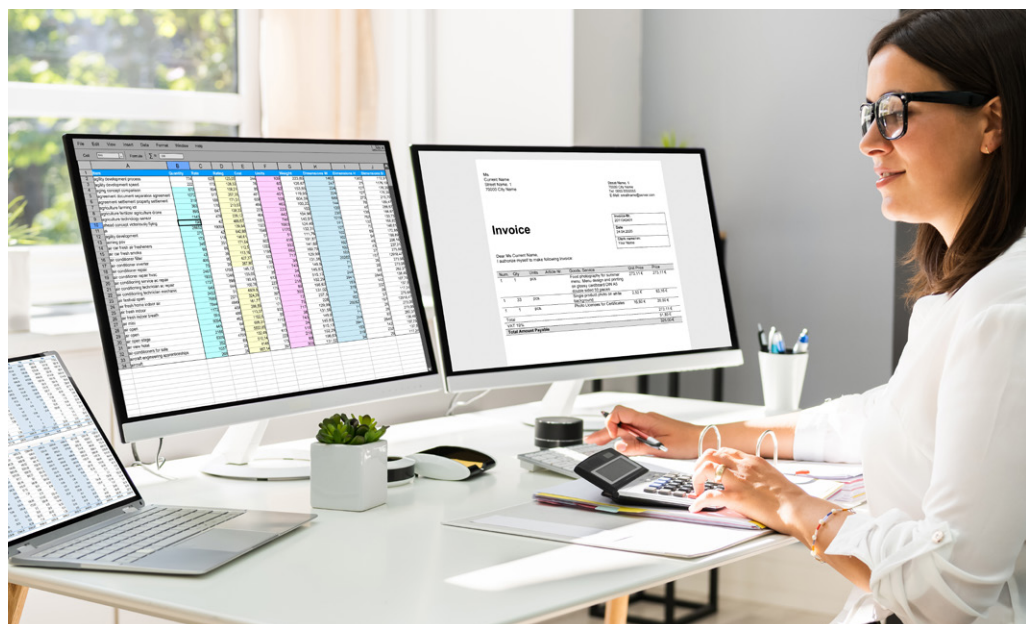
Challenges faced

Huge volumes

As an expense management organization, our client deals with a huge volume of paper invoices and excel sheets. Manual processing is not easily scalable as they needed to hire and train new people to take on the higher volumes.

Manual processing errors

Manually processing the data is difficult, time-consuming, costly, and prone to human error.

Poor customer experience

The delay in expense processing meant unhappy customers and poor customer experience.

The Infrrd solution

Infrrd identified that our client needed to re-imagine their document process. Implementing the Infrrd Platform with powerful AI and ML algorithms to pre-process, classify, extract and validate data from invoices and automate document extraction.

To make our client's processes scalable, the Infrrd platform automated all repetitive document processing tasks. **Preprocessing** improved the document quality.

Our state-of-the-art **classification** algorithm was able to split, sort, and identify the necessary documents.

Natural Language Processing-powered Computer Vision enabled them to capture the required data automatically from the classified documents instead of manually entering it.

Data validation enabled them to match and verify the extracted data ensuring accurate and on-time payments.

Infrrd platform was able to process multiple variations of documents seamlessly achieving high accuracy enabling the team to spend more time managing corrections and doing other value-added tasks.

Their data team was able to configure their correction queues to ensure that important documents were never stuck with the data processing team.

After implementation of the Infrrd platform, which only took 3 weeks, the client immediately started seeing high accuracy output, a reduction in overall processing time and gained high visibility of their data team processes and operations.

Results

- **Improved accuracy by reducing the error rate by more than 90%.**

- **Cut the expense processing time by 80% freeing the team to focus on more essential value-add tasks.**

- **Improved responsiveness, thereby improving customer satisfaction.**

Recognitions

- 2022 Intellyx Digital Innovator Award Winner

- Recognized in 7 Gartner Reports for IDP in 2021-2022

- Technology Leader in IDP in Quadrant Spark Matrix 2021

- Named Best AI Software Company of 2021 by Digital.com

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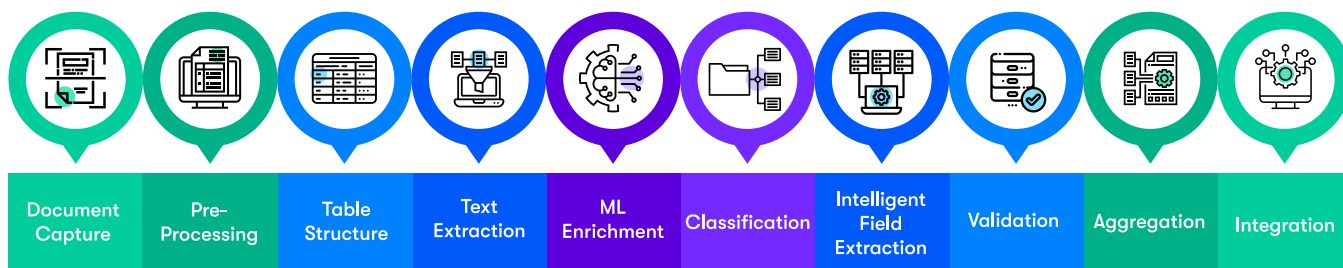

Figure 1: Infrrd for Invoice Solution

| Document Capture | Pre-Processing | Table Structure | Text Extraction | ML Enrichment | Classification | Intelligent Field Extraction | Validation | Aggregation | Integration |

In a fast-paced world filled with never-ending rivers of data, organizations continuously need smarter ways to work. At Infrrd, we are deeply committed to innovating and pushing the latest technologies. We work closely with our customers to solve their toughest business challenges and transform their operations for the highest-level business outcomes.

Infrrd offers patented AI-driven, flexible solutions that enable teams to work faster with higher levels of accuracy than ever before.

Infrrd
Solutions for Intelligent Work.™

Schedule a guided demo
See how Infrrd's IDP can transform your business processes

www.infrrd.ai

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Chat with us