



Invoice Automation

(using Appian IDP - Intelligent Document Processing)

Corporate Challenge:

Invoices are received in large numbers in companies like pharmaceutical, manufacturing, and automobiles on a daily basis, which are manually sorted and data is then extracted from these documents. Such repetitive mundane tasks can be a very tedious, time-consuming and error-prone. Large scale enterprises are always on look out for solutions to solve this problem.

Business Problems:

1. Intense manual labour makes it difficult to complete the invoice manually.
2. The possibility of internal or external invoicing fraud.
3. Failure to pay on time, resulting in a late fee.
4. Manual invoice processing is a time-consuming task and also error prone.
5. It's quite simple to misplace invoices in a flood of papers or when they're sent to multiple people.
6. The possibility of multiple payments is one of the issues with invoice processing. Employees will frequently enter incorrect information, makes a software error, or just forget to process a received invoice.
7. A lack of analytics and reports on invoice processing.



Our Solution:

1. Accelerate invoice processing, validation, and approval to increase efficiency while lowering operational expenses.
2. Many hidden expenses are nearly entirely eliminated by automation, aside from the human costs associated with manually processing invoices.
3. Automated invoice processing manages every step of the invoicing process and does it in a transparent manner.
4. Reduce or eliminate the use of paper and manual errors.
5. Use the Audit Trails to keep track of all invoicing processes and approvals, including date and time stamping.
6. Streamline and improve invoice, purchase order, and receiving report matching.
7. Approvals in a flash with just a few simple clicks.
8. Invoices can be accessed quickly and easily, which improves Payment Management and Accounts Payable responsiveness.
9. Process analytics and reports aid in the improvement of the overall process as well as the making of crucial business decisions that improve overall efficacy and revenue.

Key Statistics:

1. Efficiency boosted by 45% of invoice processing.
2. About 40% of the operational expenditure can be reduced.
3. Nearly 70% of the time is saved.
4. Reduced the number of duplicate payments by 95%.
5. Frauds are eliminated as the process is completely transparent.