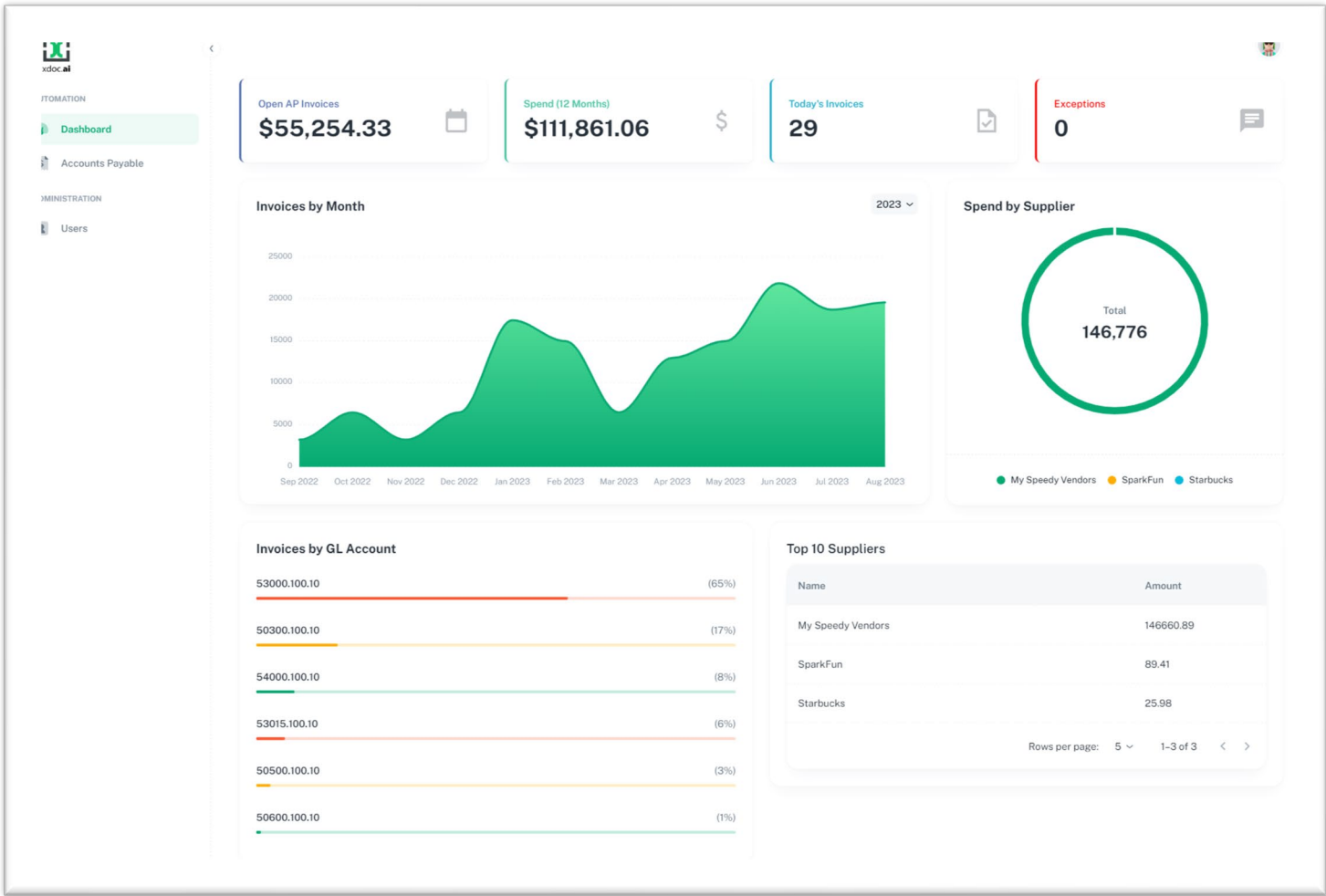


Accounts Payable Automation



Invoice Data Extraction

Easy to use accounts payable invoice automation.

Accounts Payable Automation

Implementing accounts payable automation with OCR can revolutionize your accounts payable operations. Improvements with efficiency, accuracy and strategic insights will contribute to your overall business success by reducing costs.

OPTICAL CHARACTER RECOGNITION (OCR)

OCR is the technology behind the invoice data extraction engine. It plays a crucial role in converting text within an invoice document into a format that can be processed.

Key business benefits

- Reduce manual data entry.
- Faster processing.
- Enhanced productivity.
- Overall cost savings.
- Real-time visibility.
- Approval workflows.
- Compliance and audit trail.
- Supplier relationships.
- Data analytics and insights.

The screenshot displays the 'AI Invoice Recognition' interface. On the left, an invoice document is shown with fields for 'My Speedy Vendors', 'Invoice Number: 41377', 'Page Number: 1 of 1', 'Invoice Date: 07/15/2023', 'Payment Terms: NET 30', 'Due Date: 08/14/2023', 'Buyer: JD IN DRICKSON', and 'Currency: USD'. Below this is a table of line items with columns: Line, Ordered, Shipped, Balance, Item Number / Description, Unit Price, and Total Price. The table contains three rows of data for 'SAMPLE BUY ITEM'. On the right, a 'Header' section shows 'Supplier: My Speedy Vendors', 'Company Code: 1000', 'Invoice Number: 400097', 'Invoice Date: 5/1/2023', 'Receive Date: 8/3/2023', 'Posting Date: 8/3/2023', and 'Payment Terms:'. Below this is a 'Line Items' section with a table showing 'Purchase Order: 23423443', 'Item Number: 20220601-3', 'GL Account', 'Quantity: 50', 'Unit Price: 25', and 'Total Price: 1250'. The description is 'SAMPLE BUY ITEM'. At the bottom, there are buttons for 'Add', 'Update', 'Clear', 'Delete', 'Extract Lines', and 'Search GLs'.

AI Invoice Recognition

Zoom + - Page 1/1 Select Invoice

Invoice

My Speedy Vendors

Invoice Number: 41377
Page Number: 1 of 1
Invoice Date: 07/15/2023
Payment Terms: NET 30
Due Date: 08/14/2023
Buyer: JD IN DRICKSON
Currency: USD

Line	Ordered	Shipped	Balance	Item Number / Description	Unit Price	Total Price
1	10.00000 EACH	10.00000	0.00000	20220601-3 Purchase Order 23423443 Sales Order 202115 - 1 SAMPLE BUY ITEM	20.00000 EACH	1,800.00
2	10.00000 EACH	10.00000	0.00000	20220601-3 Purchase Order 23423443 Sales Order 202115 - 2 SAMPLE BUY ITEM	20.00000 EACH	200.00
3	10.00000 EACH	10.00000	0.00000	20220601-3 Purchase Order 23423443 Sales Order 202115 - 3 SAMPLE BUY ITEM	25.00000 EACH	1,250.00

Header Line Items

Supplier: My Speedy Vendors
Company Code: 1000
Invoice Number: 400097
Invoice Date: 5/1/2023
Receive Date: 8/3/2023
Posting Date: 8/3/2023
Payment Terms: NET 30
Due Date: 08/14/2023

Line Items

Purchase Order: 23423443
Item Number: 20220601-3
GL Account: 1000
Quantity: 50
Unit Price: 25
Total Price: 1250
Description: SAMPLE BUY ITEM

Add Update Clear Delete Extract Lines Search GLs

Purchase Order	Item Number	GL Account	Quantity	Description	Unit Price	Total Price
23423443	20220601-3	1000	90	SAMPLE BUY ITEM	20	1800
23423443	20220601-3	1000	10	SAMPLE BUY ITEM	20	200
23423443	20220601-3	1000	50	SAMPLE BUY ITEM	25	1250

FASTER PROCESSING

Since the invoice data is extracted into text, the automatic data extraction algorithm can quickly identify the supplier of the invoice and their invoice template. Knowing the coordinates within the template, the extraction engine can speed up data entry time by automatically extracting text from the invoice.

ANALYTICS

Track the time it takes for an invoice to move through the processing cycle from receipt to payment. Easily identify bottlenecks to improve the overall process. Take advantage of early pay discounts and reduce late payments by having the invoices posted to your ERP system more rapidly.