QBurst

Intelligent Invoice Processing

Drives Business Transformation

The JIFFY.ai HyperApp solution delivered straight-through processing (STP) of invoices to ensure maximum efficiency and enhance business value.

Project Overview

The solution leveraged artificial intelligence (AI), data analytics, and machine learning (ML) to automatically recognize the client’s supplier invoice formats. This empowered the client to modernize business processes and streamline critical functions. The solution enabled the accounts team to meet processing timelines and increase efficiency with straight-through processing of invoices.

Client Profile

Based in Europe, our client is the research and development center for one of the world’s largest manufacturers of premium and commercial vehicles. The center focuses on research, IT engineering, and product development.

Business Challenges

The client’s finance and accounting team was struggling to keep up with ever-increasing volumes of invoices generated from thousands of suppliers. The scenario got convoluted as the types of invoice formats started increasing with the addition of new vendors, creating large sets of unstructured data.

Business Requirement

There was a need to reduce the average time taken for invoice processing from days to less than ten minutes with a high level of accuracy to meet processing timelines.

- Automate invoice processing tasks in a centralized manner
- Automatically understand suppliers and their invoice formats without manually training each format
- Automate the process of extracting data from vendor invoices and creating journals in Tally ERP
- Easily configure validation rules for specific suppliers and geographies

QBurst Solution

Considering the complexity of the procedure and the sheer volume of unstructured data, we proposed an invoice processing HyperApp approach designed to optimize STP rather than a typical rule-based RPA fix. This is due to the fact that even a minor change in the UI, APIs, or data transposition could break down the bots' functionality. Such disruptions in automation cause downtime and demand allocation of additional technical resources resulting in backlogs.

A custom combination of cognitive artificial intelligence, data analytics, and machine learning was applied. The process flow is as follows:

- The application automatically creates training data to generate the machine learning model by mapping invoice PDFs to the data in client's ERP.
- AI-based HyperApp automatically locates fields that are to be mapped while processing invoices for the first time.
- Once mapping is complete, validation is required and the addition of an unidentified field requires approval.
- Invoices of a similar type are automatically approved by the system without manual intervention.

Highlights

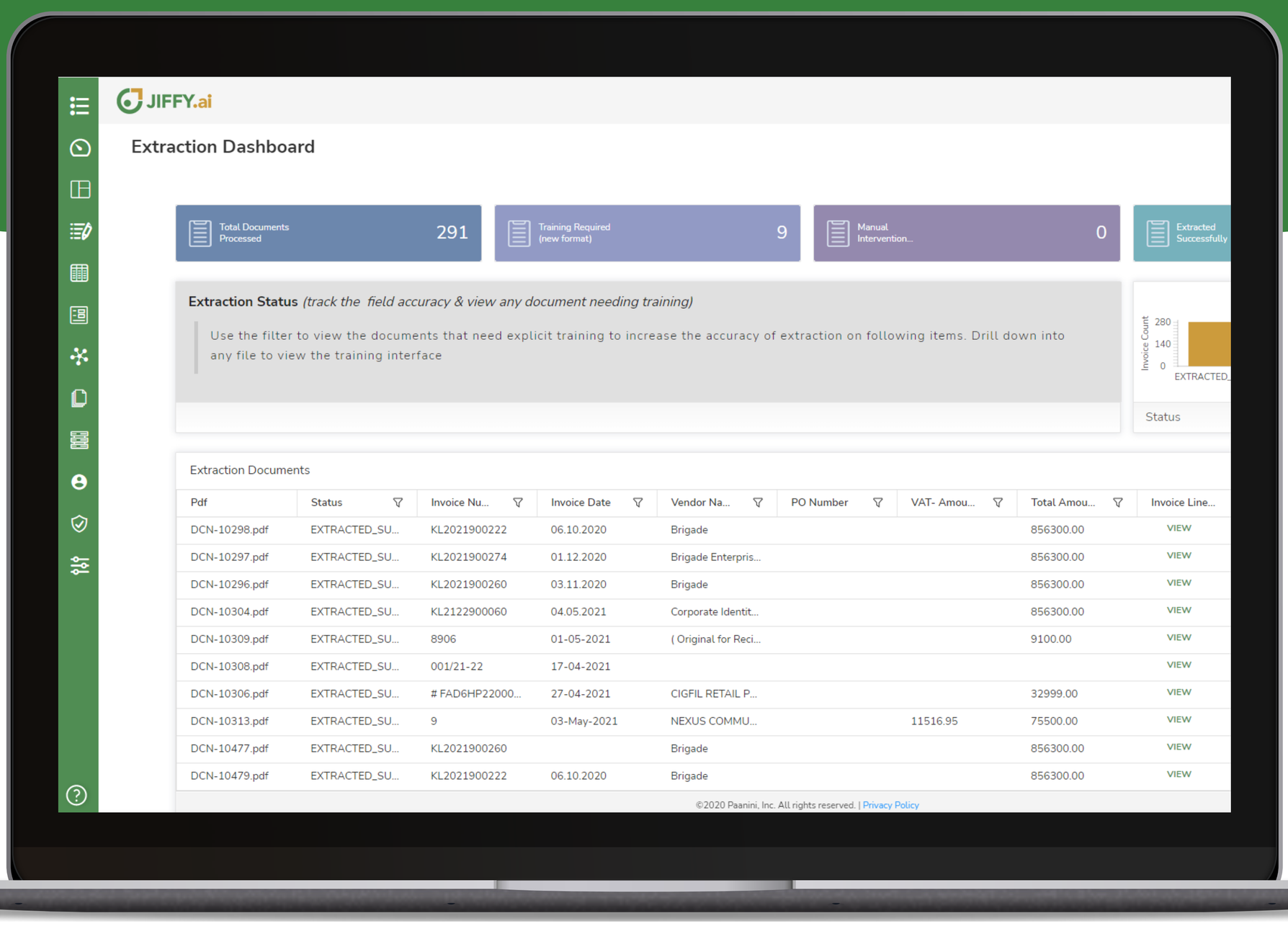
- Automatic recognition of invoice formats
- Intelligent extraction and seamless invoice processing
- Document processing from mail and folder
- Automatic training for newly added invoices
- Ability to add new fields to be extracted
- Verify and enter extracted values in Tally
- User-level access to dashboards and forms
- Approval forms for manual verification and correction
- Scheduled or manual task execution

Technologies Used

- JIFFY.ai
- Optical Character Recognition (OCR)
- Python

Business Benefits

- Achieved ROI in six months by ensuring efficiency and delivering the high accuracy rates
- Reduced inaccuracies and downtime with intelligent document processing
- Increased speed of end-to-end billing by bringing down processing time from three days to under 10 minutes
- Reduced technical support requirement with easily configurable workflows
- Controlled capital and operational expenditure while scaling with pay-as-you-process model
- Enhanced utilization of resources by reducing back-office tasks and redeployment of resources to focus on high-value tasks



QBurst

USA | UK | UAE | INDIA | SINGAPORE | AUSTRALIA | JAPAN

www.qburst.com | info@qburst.com