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12 Reasons You Need AI Invoice Automation

As a result of paper-bound, manual processes and outdated solutions, Accounts Payable often represents a source of strife for businesses. Corcentric's AI Invoice Automation solution eliminates many of the obstacles facing AP and enables organizations of various sizes and maturity levels to embrace digital transformation.

1. Clean Receiving Process

The process of simply receiving an invoice can be time consuming and expensive. It takes time to read and process a document and it's all wasted time if the invoice is a duplicate. Corcentric's AI Invoice Automation solution automatically extracts documents from an email inbox, supplier portal, or through an API/EDI integration and identifies the type of document received as well as its language and number of pages. Invoices are then sent to the appropriate party for approval.

2. Document Classification

Invoices are not the only documents an AP group receives. Opening, reading, and identifying file types takes time. Once a file has been opened and categorized it takes additional time to sort out the invoices from the credit memos, along with statements, order confirmations, tax certificates, agreements, and packing slips. AI Invoice Automation consumes the file, comprehends the file type, and can classify and categorize the file automatically.

3. Invoice Analysis

Once a file has been identified as an invoice, AI Invoice Automation begins its automatic analysis and quickly identifies suppliers. The solution also extracts critical supplier invoice information like PO numbers, bill-to entity, and sets routing rules driven by the AI analysis.

4. Read Any Invoice

In a global economy, invoicing procedures may involve multiple languages and currencies. Corcentric's AI Invoice Automation solution was trained on millions of documents and can read and understand any invoice, in any format, in any language. Regardless of the country of origin or the country of receipt, the solution will extract line item details, automatically match grouped or partial invoices, perform auto-validation, check serial numbers, and detect exceptions in quantities, prices, and taxes.

5. Cross Validation

Mistakes made during the invoice process can be expensive and time consuming to resolve. AI Invoice Automation augments its primary AI algorithm with a second AI that eliminates the manual review process required during traditional OCR invoice data extraction and categorizes an invoice as a validated invoice or puts it into an exception queue.

6. Financial System Data Mapping

Supplier information can be hard to match. The information is not always in your ERP and there are many ways to name a supplier that can complicate the data mapping process. Issues with supplier identification can be the result of something as complicated as a legal name change or merger and as simple as the difference between "and" or "&." Payment terms can also be very difficult to match. Corcentric's AI Invoice Automation solution uses cognitive and semantic search to categorize nuanced invoice information with great accuracy.

7. PO Match with Machine Learning Capabilities

AI for Accounts Payable gathers data from all documents it touches and finds ways to do its job even better. For up to 80% of PO-related invoices, Corcentric's solution can eliminate nearly all of the hands on work necessary for matching.

8. Non-PO Coding with Machine Learning

All that historical transaction data helps Corcentric's solution better manage other types of documents as well. As it studies patterns from purchase orders, the solution can begin automatically coding vendor invoices as well. It can then proactively, predictively take action to optimize workflows. All users need to do is review and approve the solution's predictions. With the support of this user feedback, the solution is able to make increasingly accurate predictions and provide a more complete view of corporate spend than ever. All that added visibility contributes to smarter, more strategic decision making and stronger supplier relationships.

9. Anomaly Detection

Some anomalies are just annoying. Duplicate invoices and misspelled addresses, for example, probably won't do much worse than slow you down and force your team to waste a little time. Others could spell more serious problems.Corcentric's AI for Accounts Payable ensures that you can proactively identify anything unusual about the invoices going through your system. The solution studies historical and incoming invoices to identify trends, patterns, and signs of trouble. From minor annoyances to signs of fraud, users can intervene quickly.

10. Cash Flow Management and Prediction

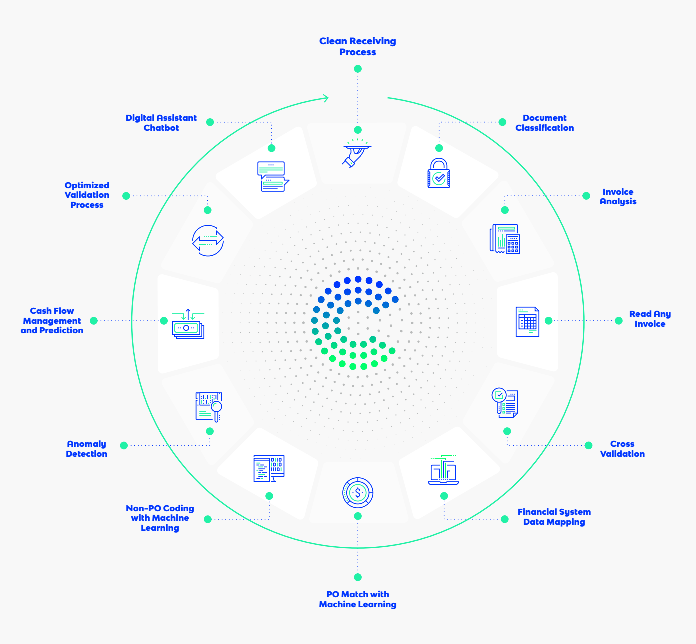
Ongoing data analysis equips Corcentric's solution with impressive predictive powers. For customers, this makes managing cashflow simpler and easier than on their own. AI for Accounts Payable not only offers tools to ensure timely payments, but can help forecast spending patterns and supplier performance based on historical data.

11. Optimized Validation Process

AI for Accounts Payable provides professionals with the tools and insights to perfect their processes for approving and routing invoices. If the solution doesn't recognize any risks, it is automatically validated. In the event of risk factors like signs of fraud, invoices automatically go to the appropriate parties for review.

12. Digital Assistant Chatbot

Among the most impressive features of Corcentric's AI for Accounts Payable solution is its advanced digital assistant. The assistant collaborates with users in real time. Connecting them with the knowledge base, it works alongside them to ensure they spot exceptions and fraud as early as possible.


Clean Receiving Process
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PO Match with Machine Learning
Non-PO Coding with Machine Learning
Anomaly Detection
Cash Flow Management and Prediction
Optimized Validation Process
Digital Assistant Chatbot

Transform AP

Call 833 201 7120 today to learn more about Corcentric's new AI Invoice Automation solution.

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