



Data Sheet - Invoice Processing Automation

Purchase invoice Data Capture and Matching via OCR (Optical Character Recognition) and Machine Learning – Reduce operational costs, improve efficiency and introduce automation with EFACS E/8's Advanced Invoice Processing Automation application.

The EFACS Invoice Process

Automation application utilises an AI (Artificial Intelligence) based cloud web service to provide automatic and intelligent extraction of key information from Purchase Invoices. This information is used to match the scanned documents to Purchase Orders and Goods Receipt Notes within EFACS, significantly reducing human intervention and effort.

Technology

Google's Document AI Invoice Parser applies advanced machine learning to read documents in a variety of formats and return accurately structured data. EFACS utilises this key information, existing transactional data and previous history of supplier invoices to automate the invoice matching, creation and posting process.

Various EFACS configuration options can be used to specify the process that should be automated and soft rules are available to determine when invoices should be automatically created and posted. EFACS Workflow can be used to automate further actions, such as requesting invoice authorisation from a specific individual or role.

The scanned documents are saved to EFACS Document Management system and referenced against Purchase Invoices, Goods Received Notes, Purchase Orders and Suppliers. As such, there is no need to print and retain a hard copy of the document.

Detail

Exel's customers typically receive thousands of purchase invoices each year. Currently, each one must be manually registered, matched, and processed; this is labour intensive and prone to mistakes.

The invoice document would normally be manually attached to the Purchase

Invoice using Document Management.

The Invoice Processing Automation application uses state-of-the-art Artificial Intelligence (AI) and Optical Character Recognition (OCR) to scan the purchase invoice and 'extract' all of the key information from the document.

20-56232-11
INGRAM MICRO
13/09/2021

There were problems matching this Purchase Invoice Document. [Click here to show details.](#)

INGRAM MICRO

INVOICE

Invoice To: [Redacted]

Ship To: [Redacted]

Remit To: INGRAM MICRO (U.K.) LTD. (UK Credit)
CBXII BUILDING WEST- 2ND FLOOR
406 - 432 MIDSUMMER BOULEVARD
MILTON KEYNES, BUCKS. MK9 2EA
VAT Registration No. GB 440 3552 80 Company
CREDIT HELPLINE: 0371 973 3252

Bank Details: [Redacted]

Page	VAT Nbr	Invoice Nbr	Carrier	Terms	Customer Nbr	Your Ref	Invoice Date	Ctns.
1	GB181119131	20-56232-11	NEXT DAY	30 DAYS	20-073781-000	P/063654	13/09/2021	1
Part	Ordered	Shipped	Description	Unit	Amount	VAT		
8860K16	1	1	GALAXY TAB A 10.1IN 2019 32G SYST WIFI BLACK ANDROID VENDOR PART: SM-TS10BLK INTRASTAT : 8471 30 00	161.00	161.00			
2U10182	1	1	GALAXY TAB A 10.1IN 2019 32GB SYST WIFI BLACK ANDROID VENDOR PART: SM-TS10BLK INTRASTAT : 8471 30 00 SERIAL_NBR: B52N31DS7WS FN PARCELFORCE NEXT DAY FULFILMENT CHARGE	0.00	0.00	9.95	2.50	
			PEG01 FN PBV51013076001	0.00	0.00			

All Properties (5)

- Header
- Item 1 - 8860K16 1 1 GALAXY TAB A 10.1 IN 2019...
- Item 2 - 2U10182 1 INTRASTAT: 8471 30 00 GAL...
- Item 3 - 1 1 WIFI BLACK ANDROID VENDOR PART...
- Item 4 - 1 FULFILMENT CHARGE 2.50 2.50

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Purchase order - P/063654



EFACS E/8

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The electronic copy of the invoice (PDFs and Images are supported, including documents scanned using a physical scanner) is processed by the application which overlays 'tags' on the document image, denoting which data within the document has been intelligently recognised, e.g. Supplier Invoice number, Purchase order Supplier name, Company registration number, Part number(s), values and total, etc.

Where data is misinterpreted and the tag is wrong, this can be corrected by the user interactively. Over time the smart learning algorithms will improve and the accuracy will increase.

The Tagged data is compared with Purchase Orders and Goods Received details and mismatches are reported, highlighting to the user where changes may need to be made or approval required. E.g. The supplier has invoiced an item at a higher price than agreed on the purchase order or the quantity invoiced does not match how many were received at the goods receipt stage.

Comments can also be entered to alert any subsequent 'approver' of the potential issues.

Once matched, the purchase invoice is created. The invoice can be automatically 'posted' (to the ledger) or left in an 'unposted' state depending on how well the document was matched,

based on soft rules that can be configured within EFACS.

An automated file-scan-driven process is available for groups of invoice files to be processed. This automates the process steps above. E.g., A user can place a single or multiple invoices into a folder over the course of a morning, these are picked up and automatically processed by EFACS.

The user can then review them all collectively later in the day rather than dealing with one invoice at a time.

Accuracy and time saving

The main benefits of this solution are the reduction of human errors and time savings due to automating a previously manual process. Ensuring accuracy when dealing with paying purchase invoices, along with a robust and configurable process is of paramount importance.

Some businesses may still require a human check at the end of the automated process – The various configurable elements of the solution allows each business to determine the degree of leniency (Rounding issues for example) and which users are required to verify the invoice when the business rule is broken.

You can configure this Workflow to trigger additional levels of approval based on soft rules; allowing for those invoices that match perfectly to be posted without interception, therefore leaving the user to deal with the exceptions.

Business Benefits

- Automation
- Reduce operational costs
- Improved efficiency and accuracy
- Optimised business processes

Key Features

- Artificial Intelligence and Machine Learning used to extract content and identify key data
- Automated three-way matching between invoice, goods receipt and purchase order
- Configurable rules to determine when invoice moves from one stage to the next
- An intuitive workbench interface
- Invoices automatically stored in Document Management

System Requirements

- EFACS 8.7
- Workflow
- Document Management



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