

# Intelligent AP Automation

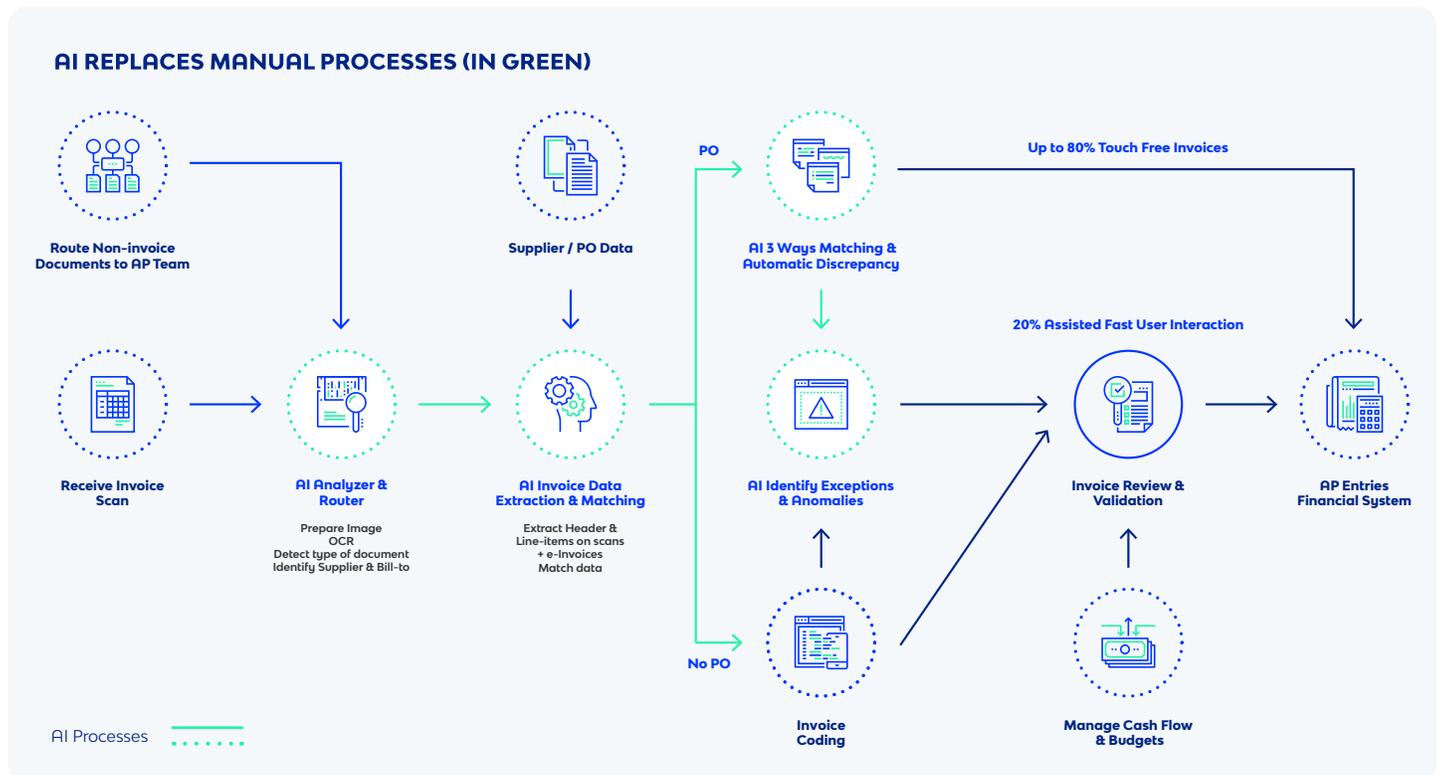
Reduce Workload and Recognize Cost Savings

Digitally transform your AP department by increasing processing speed, efficiency, and productivity with intelligent data capture. Through AI and machine learning, Intelligent AP Automation finds the right information on your documents, regardless of size or format, and quickly routes invoices through your entire workflow.

## What is Intelligent AP Automation?

	<p><b>Utilizes the power of AI</b> to “read” invoices, extract all the data, and classify the invoices to get them paid</p>		<p><b>Machine Learning (ML)</b> is used to train the AI to get better over time, increasing completely automated success rates</p>
	<p><b>3 different AI solutions</b> used to quickly identify and verify information with high accuracy</p>		<p><b>Improved accuracy</b>, remove manual labor and errors by automating invoice processing</p>
	<p><b>Reduces the time</b> to process 1 invoice from 24+ hours to minutes</p>		<p><b>More data!</b> AI reads header and line-item detail</p>

Our solution eliminates the strain of tedious tasks and manual approval workflows, so your team can focus on strategic objectives that move your business forward. Through streamlined processes, customers benefit from increased accuracy and decreased operational costs.



## Intelligent AP Automation Capability – What's Included?

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- + COR360 AP Workflow System
- + An email box to receive scanned invoices and emails
- + OCR to scan and digitize the invoices so the AI can read the invoices
- + Invoice Splitter to split grouped invoices into separate invoices for processing
  - Reduces the manual labor of separating multiple invoices that come grouped together
- + Document Classifier (identify and classify into following document types)
  - Invoice
  - Credit memo
  - Debit memo
  - Utility Bill
  - Statement
  - Order Confirmation
  - Packing Slip
  - Tax Certificate
  - Terms & conditions
  - Other
- + Fully managed services - if an invoice needs manual review for exceptions or errors, it is provided by a 3rd party or other manual intervention by Corcentric
- + Extraction of standard fields, as available
  - Invoice AI Extraction Data Mapping (**see included reference for standard required fields**)
  - Includes header and line-item data
  - No exceptions or additions to standard fields

## Intelligent AP Automation Delivers:

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- + **Document Management:** Identify, split, and rename documents, in near real-time, across a fully automated process.
- + **Process Optimization:** Increasing speed and visibility at every stage, AI accurately identifies discrepancies and anomalies, and automatically codes invoices—with minimal human intervention.
- + **Straight Through Processing:** Reduce processing time through detailed line-item extraction, two- and three-way matching, and double verification.

# Invoice data extracted by AI

## Supplier identification

Data	Description	Importance
supplier_id	Identifier of the supplier as found in the vendor master data	Required
billto_id	Identifier of the invoicing company (remit to or bill to) as found in the company master data	Required
invoice_id	Invoice number	Required
invoice_date	Date of the invoice	Required
total_amount	Total amount due	Required
total_tax_amount	Total tax amount (VAT or Sales Tax)	Required if present
freight_amount	Shipping or freight amount (header)	Required if present
due_date	Payment due date	Required if present
payment_terms	Payment terms	Required if present
purchase_order	Purchase order number	Required if present
net_amount	Net amount	Important
currency	Currency used on the invoice	Important
carrier	Carrier for shipping	Nice to have
tracking_number	Shipping tracking number	Nice to have
order_date	Date of the purchase order	Nice to have
delivery_date	Delivery date	Nice to have

## Supplier information

This information is extracted by the AI and is used to find the supplier ID from the master data using a semantic search lookup.

Data	Description	Importance
supplier_name	Name of the emitter of the invoice (supplier)	Required
supplier_address	Address of the emitter of the invoice (supplier)	Required
supplier_tax_id	Tax or VAT ID of the emitter of the invoice (supplier)	Required if present in EU
supplier_email	Supplier email	Nice to have
supplier_phone	Supplier phone number	Nice to have
supplier_website	Supplier website	Nice to have
supplier_iban	Bank IBAN for payment	Nice to have

## Bill-to information

This information is extracted by the AI and is used to find the invoicing company ID from the master data using a semantic search lookup.

Data	Description	Importance
receiver_name	Name of the receiver of the invoice (bill-to)	Required
receiver_address	Address of the receiver of the invoice (bill-to)	Required
receiver_tax_id	Tax or VAT ID of the receiver of the invoice (bill-to)	Required if present in EU
receiver_id	Reference ID for the customer	Nice to have
ship_to_name	Ship to name	Nice to have
ship_to_address	Shipping address	Nice to have
remit_to_name	Remit to name	Nice to have
remit_to_address	Remit to address	Nice to have
customer_name	Customer being invoiced	Nice to have

## Line items

Data	Description	Importance
amount	Total line amount	Required
description	Item description	Required
quantity	Quantity of goods	Required if present
unit_price	Unit price per the quantity	Required if present
product_code	Reference, SKU	Required if present
unit	Invoiced unit of measure	Nice to have
item_number	Item number from the PO	Nice to have
tax_rate	Tax % associated with each line item	Required if present
tax_amount	Tax associated with each line item	Nice to have
date	Date related to the line item (service)	Nice to have

## Supplier information feedback loop

Information extracted from the AI that can be stored and associated to a supplier is:

Data	Description
supplier_address	The full supplier address as extracted by DocAI, and enriched using knowledge graph
supplier_name	Supplier name
supplier_phone	Phone number found on the invoice
supplier_email	Supplier email
supplier_website	Website
supplier_tax_id	Tax or VAT identifier
remit_to_name	Remit to supplier name
remit_to_address	Remit to supplier address
ship_from_name	Ship from supplier name
ship_from_address	Ship from supplier address