ROSSUM

EY
Building a better
working world

ROSSUM AND EY: NEXT GENERATION END-TO-END INVOICE PROCESSING

SITUATION

EY used a traditional OCR provider, but since invoice templates for each particular vendor needed to be manually setup, they faced two issues:

• Each project required a huge amount of work to setup and continuously maintain, putting the costs of the project out of whack (despite low nominal costs of the OCR product itself).

• Only major suppliers could be covered by the traditional template setup. This meant that reaching a high level of AP automation (at least 90+%) was out of the question, affecting the benefits side of the equation.

SOLUTION

EY solved both problems at once by switching to Rossum, which uses artificial intelligence to understand documents, rather than handcrafted rules.

• All costs and HR requirements connected with setup and maintenance disappeared completely. Even after project implementation, Rossum continued to adapt and automatically learn new invoice formats as they appeared.

• Consequently, artificial intelligence learns by itself as it processes invoices and thus reaches much higher accuracy and increased levels of automation.

4 hours	**1** hour	**0** hours
EY'S TIME TO ONBOARD FIRST CUSTOMER	EY'S TIME TO ONBOARD EACH FOLLOWING CUSTOMER	TIME EY SPENT TRAINING CLIENT'S STAFF

ROSSUM

1 Data & text mining

Inbox is automatically sorted; attached invoices are downloaded onto your server. Invoices are sent to Rossum who extracts the data regardless of the invoice format or language.

2 Invoice booking

Invoices are automatically accounted for in SAP, Oracle or another ERP system. Alternatively, they can be also parked for final review.

3 Payment processing

Validated invoices are then selected for payment runs, prepared and executed by Rossum based on agreement.

4 Bank account clearing

Bank statements are uploaded to the ERP system. Open items are cleared, allowing for an easy reconciliation of both Supplier, as well as Customer Accounts.

5 Audit trail

A reliable audit trail is kept, allowing the Client not only to easily trace back all of the automated activities, but also all the related documentation & email correspondence.

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Learn more on how cognitive data capture can accelerate your business processes.

SET UP YOUR FREE TRIAL

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