AUDITORIA

Auditoria®
AP Invoices
Automate Vendor Invoice Data Extraction

GAIN VISIBILITY • REDUCE MANUAL WORK • PROCESS VOLUMES QUICKLY

Auditoria's AP Invoices increases speed, accuracy, and efficiency in the finance office using AI-enabled SmartBots to automate redundant and manual data extraction from vendor invoices. Data gathered from interactions is captured in reports that allow analysis and insights to derive greater visibility into cash position.

SmartBots extract the invoice data in real-time for maximum visibility into true accounts payable balances and expected spend levels at any time.

Invoices from existing vendors are parsed, POs are checked and matched, and a **vendor invoice record is created** so that AP personnel process greater volumes of invoices more accurately.

Refocus AP efforts to review extracted invoice data exceptions and pay invoices on time to **keep more cash on hand and avoid late fees.**

WHAT'S SO "SMART" ABOUT AUDITORIA?

Auditoria® SmartBots are discrete, pre-packaged, purpose-built accounting applications that perform a wide range of critical finance office functions, automatically. Auditoria® SmartBots act as "junior accountants" that engage with systems of record, shared inboxes, and key stakeholders. SmartBots capture actions and hand-off to humans using workflows to escalate when intervention is needed. Purpose-built for finance, Auditoria SmartBots offer full-featured data invoice extraction and record creation.

"Artificial intelligence (AI), smart workflows, and analytics unlock new levels of automation to drive efficiencies and savings."

— *Micky Keck, Director Analyst - Gartner*

HOW IT WORKS

DOCUMENT AND DATA FETCHING

- With advanced cognitive OCR and Computer Vision, SmartBots extract information from structured and unstructured PDF invoices to streamline data extraction and input activities.

- Approval workflows ensure data written to the system of record is checked and approved before being uploaded to verify and improve accuracy.

CONFIDENCE INDICATION DRIVERS

- An embedded confidence-driven mechanism bucketizes the extraction output into high, medium, or low confidence scores.

- Over time, the machine learns user input, and the buckets shift to more high confidence iterations and fewer low confidence iterations.

- SmartBots proactively ask for human help when the indication is low confidence. SmartBots flag for review when the confidence is medium, and high confidence extractions execute straight-through processing.

PURCHASE ORDER MATCHING

- SmartBots check that extracted Purchase Orders are in the system record, with the same vendor, and an open status. SmartBots compare the lines on the PO to the lines on the invoice using an exact match on the description to link the respective lines.

- If vendor bills are not matched on the description, SmartBots use lines such as quantity or rate, where the invoice rate matches the PO line rate, or service lines where the vendor bill line matches the PO line amount exactly.

- The matching is escalated to humans if no PO is found on the vendor bill, the extracted PO cannot be found in the system of record, the extracted PO is for a different vendor, or the extracted PO has no balance.

HOW WE HELP

RAPID TIME TO VALUE

See value in days, not weeks or months, using automation with minimal IT dependence, thanks to pre-built integrations with leading ERP, collaboration, and email systems.

IMPROVED COMPLIANCE AND GOVERNANCE

Deliver accurate, complete, and timely financial reporting to shareholders, investors, and auditors by ensuring that data is always audit-ready.

SECURITY AND PEACE OF MIND

Remove the stress and friction in the finance function with a secure and reliable system of unparalleled financial precision that captures an audit trail of activities in the system.

SPEED AND VELOCITY

Give finance teams the ability to move at lightning speed, accomplishing more than ever thought possible, faster than ever imagined.
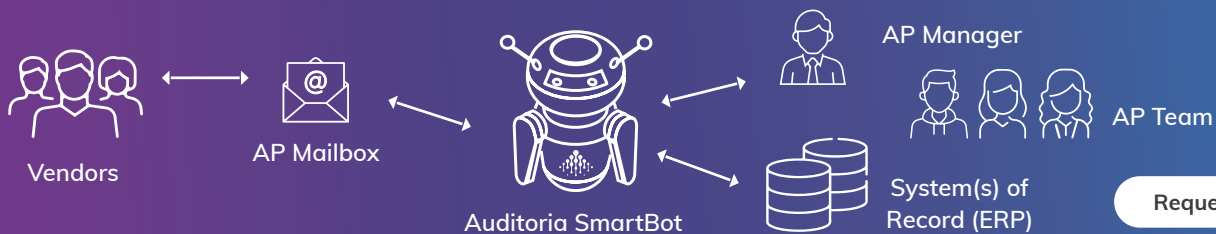
ERROR-FREE TASK EXECUTION

Remove human-introduced errors from the equation to ensure that transactions reconcile across systems of record.

PURPOSE-BUILT FOR FINANCE

Crafted with advanced AI technology, Auditoria's solutions were explicitly built for the finance function, with machine learning and natural language processing capabilities that understand finance vocabulary and context for the richest, most reliable AI-enabled finance workflows.

Auditoria's SmartBots provide a system of engagement, utilizing the AP inbox and systems of record to automate AP functions to improve cash performance.

Vendors → AP Mailbox → Auditoria SmartBot → AP Manager / AP Team / System(s) of Record (ERP)

Request A Demo

About Auditoria

Auditoria accelerates breakthroughs for finance by deploying AI-driven, SaaS automation to help corporate finance reduce working capital dependence and improve overall cash performance. Auditoria allows organizations to regain thousands of hours the finance team would otherwise spend on administrative, transaction-based non-value-added tasks, helping to alleviate pressures and elevating the state of the finance back office. Improve the lives of finance teams everywhere, and give them superpowers using **Auditoria.AI** Follow Auditoria on **LinkedIn** and **Twitter** to stay connected.