



HCL

EXACTO 

enables smart data
extraction to accelerate
invoice processing.

Overview

An international technology company with thousands of globally distributed vendors wanted to minimize errors, reduce costs, and increase the processing speed of their invoicing system. The client chose HCL's EXACTO™ product in conjunction with the Toscana Business Process Suite to automate the highly skilled but repetitive task of extracting data from large volumes of documents.

Business Challenge

The client's finance department was responsible for the timely and accurate invoice fulfillment of over 2000 vendors worldwide. Processing such large volumes of data required their finance team to conduct a highly repetitive task that demanded manual data entry and the manual overhead of maintaining action logs for compliance purposes. The client wanted to automate this process and minimize errors, free up talent throughput, and reduce costs.

Solution Delivered

HCL implemented the EXACTO™ product for the client's finance department that leverages Deep Neural Networking and Natural Language Processing to automate the data extraction in the processing of invoices. The EXACTO™ product was designed with machine learning capabilities that can automate the process by intelligently reading emails, identifying invoices, extracting invoice data, structuring the information, and classifying it into categories.

With Robotic Process Automation (RPA) integration, EXACTO™ is able to use its natural language processing capabilities to extract data from thousands of documents originating from multiple vendors rapidly and accurately. The EXACTO™ invoice data was provided for verification to the Toscana Business Process Suite which then directly populated it into the existing workflow. HCL was able to train the entire client team on the solution and incorporate all the business rules to minimize exceptions.

Benefits

In collaboration with RPA and HCL's Toscana Business Process Suite, our client was able to:



Reduce Average Handling Time (AHT) by 40% and increase scalability



Provide more than 80% accuracy at field level for all documents



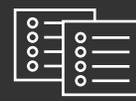
Ensure improved audit trails and regulatory compliance



Automate vendor identification and verification from unstructured data



Automate data extraction without configuring each input template



Enable rich domain ontology to process invoice documents