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Digital Invoice Processing

The next frontier: Training computers to read documents like humans

Computers have long struggled to perform this common, everyday task. Is technology finally able to grasp written text?

By Martin Edmonds, Pitney Bowes Business Manager, United Kingdom & Ireland

It has always been one of the most frustrating problems in the world of IT. For humans, reading documents and assimilating the information is an easy task. So, shouldn't sophisticated computers—which process information far more efficiently-be able to do the same?

Before we get into that, it's worth noting that Pitney Bowes' digital invoice processing solution seamlessly interfaces with existing workflows and tech, making data extraction and sharing simple and easy. With our solution, your business and finance teams can shift from a state of Argh to feeling blissfully Ahhh.

The challenge of computers reading documents

We tend to overlook just how smart humans are. While computers may excel at challenges such as calculating advanced physics equations, humans are equipped to process an entirely different set of complex problems, such as getting out of bed, showering, driving to work, eating lunch and so on. Any of these activities would leave even the most powerful of computers floundering. Similarly, written communication is an area where computers struggle, while humans take it in their stride. Case in point, chances are you've found this article simple to follow so far. In contrast, there's not a computer in the world that has the ability to do what you are doing right at this moment: Reading and comprehending this material. However, such innovations still reside firmly in the realm of science fiction.

How Pitney Bowes can get you closer

We have made great strides in this sector and are able to deliver a digital invoice processing solution that features a natural language processing engine that can "read" documents we've programmed it to understand. This approach is far more advanced than many of the other options available today.

For instance, many competing technologies depend upon information, such as a VAT number, to always be positioned within the same distance of a unique portion of text. In a perfect world, that's fine. However, if the content on the page shifts slightly, the solution's ability to locate this information could fail, and often does. Many clients come to Pitney Bowes after they've tried these solutions and experienced frustrating issues. They've have found processing digital invoices to be a time-consuming, resource hungry task that often involves integrating new technology. In many cases, they also want to free up their finance staff to do more meaningful work.

That is not how we do things at Pitney Bowes

Our pain-free digital invoice processing solution works seamlessly with your existing systems and technology and we can easily configure the platform for you. And it is built around a fully managed, cloud-based platform that uses a patented technology to deliver 100% accurate payment data. This simplifies and accelerates the invoice process end to end, freeing up your finance team and cutting paper out of the equation.

By switching to our solution, you can remove manual data entry almost entirely and maximise your inbound processing, **creating savings of up to 80%**^{*} **within Accounts Payable.** All without any impact on your supplier. The only thing they will notice is an accurate and timely payment schedule. If they've made any errors themselves, these will be flagged earlier and help them get paid. Everybody wins.

100% accuracy guaranteed. It bears repeating. Because when it comes to invoicing, there is no room for errors. Pitney Bowes can stand behind this statistic because we are confident that we have built the right solution and that it will work for your business.

Source to be provided

In summary, while computers may never be able to curl up and enjoy a good book, we have crafted solutions that enable them to easily share what they are reading. Which, in turn, can help you write a more profitable future.

For more information on how Pitney Bowes Digital Invoice Processing capabilities can bring more efficiencies and savings to your business, contact Martin Edmonds at: 07712549318 or martin.edmonds@pb.com or visit: pitneybowes.com/uk/ digital-invoice-processing.html



From Argh to Ahhh.