

# The current state of the capture market.

We've come a long way from microfilm. Explore the exciting changes in data capture.

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There was a time when microfilm was king. Remarkably, its use has been traced back as far as the 1870s. The technology had a long and illustrious run before finally dying away gracefully as scanning and optical character recognition (OCR) took over. Of course, microfilm continues to be used for long-term retention of certain documents today, but for the most part, it's now considered a technology of the past. Data capture has moved on.

## **The rise and fall of OCR.**

As is common during periods of technological evolution, there's currently a lot of hype and hyperbole surrounding the future of data capture. It makes one reflect on how the industry has changed over the years and how much further we still have to go. What remains clear, though, is that substance always trumps style.



### How Pitney Bowes can help.

When Pitney Bowes first identified this shift towards AGD, we began developing a scalable solution. As part of the initiative, we developed an innovative and efficient way to automate invoicing. Our digital e-invoice processing platform (A Managed Cloud Service) provides 100% accuracy, guaranteed. There's no need for data input, no time wasted and no costly mistakes. By switching to our solution, you can remove manual data entry almost entirely and maximise your inbound processing, creating savings in excess of 80%\* within Accounts Payable.

In recent months, we've seen data capture vendors using spin and semantics to try and hide the fact that they still use OCR. They use phrases such as cognitive capture, machine learning and robotic capture to wage war on each other, seeking one-upmanship rather than collaboration. It's a sad state of affairs and sounds like the last desperate wails of a dying industry.

Slowly but surely, the OCR market is consolidating, shrinking and dying as vendors acquire each other. In some cases, we've seen firms buying a handful of competitors before letting the solution languish with no further thought to technological development. The ones who bear the brunt of this are the end customers. Fortunately for them, more and more alternative solutions are beginning to emerge.

### The age of application generated documents (AGD).

As OCR declines, the rise in the number of businesses that can receive and process data-rich application generated documents (AGD) is heartening. Now, customers are no longer a slave to outdated and error-prone OCR-based technology. They finally have an alternative and it's about time.

Roughly 90% of all business documents are now application generated. This evolution has simplified practices, allowing senders to easily interact without the need for long—and potentially costly—setup and integration.

The adoption of AGD-led technology presents significant opportunities for businesses to drive operational efficiencies and reduce costs. It also provides control compliance and visibility of their processes. AGD's popularity, coupled with the deep client service experience we have at Pitney Bowes, means we can now solve problems for companies worldwide.

We'll work with you to configure the platform to your specific business requirements, so you can be certain the exact information you need is extracted from your invoices. The software picks out errors, populates data into your system and offers you reporting and analytical information.

The shift from OCR to AGD is apparent every day with our clients. As volume continues to grow, it proves just how far we've come since the days of microfilm. What's even more exciting is that it feels as though we're only just getting started.

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Automating the labour-intensive invoice process can offer substantial savings when it comes to both cost and time. When your teams are freed up to work on delivering growth, rather than keying in information, you'll uncover the untapped potential you've had in your business all along.

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**For more information on how Pitney Bowes e-invoicing capabilities can bring more efficiencies and savings to your business, contact Martin Edmonds at +44(0)77125 49318 or [martin.edmonds@pb.com](mailto:martin.edmonds@pb.com)**



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