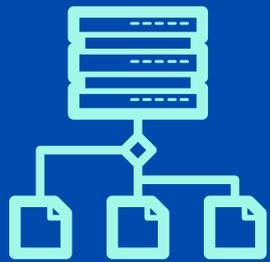




"Workers waste 20% to 30% of their workweek managing documents or document-based information"



INTELLIGENT DOCUMENT PROCESSING (IDP) AS A WAY TO STRUCTURE YOUR DATA



Intelligent Document Processing (IDP) turns a document's unstructured data into structured data.



IDP can use artificial intelligence (AI) and machine learning (ML) to classify and extract the most difficult-to-automate data.



IDP facilitates efficient processing of all types of documents, including extracting relevant information and feeding output into downstream applications such as CRMs.

Advantages of eliminating manual document processing



Greater efficiency and cost savings by reducing the need for human interaction.



Better regulatory compliance due to fewer errors in highly regulated areas.



Higher accuracy with lower error rates through an AI/ML system that is continuously learning.



Higher customer satisfaction through the delivery of faster, more accurate information.



Increased revenues due to IDP multiplying the speed of invoice processing.



Higher employee satisfaction by freeing workers from repetitive tasks.

Challenges of Intelligent Document Processing



Not defining a clear strategy: when starting off with IDP you may end-up with a lot of extracted data with no actionable purpose.



Not considering human talent: when automating processes, one must keep in mind that the human cognitive capabilities remain largely unparalleled by any existing technology.



Misjudging the technological possibilities: overestimating the technology bears the risk of establishing unrealistic goals which cannot be achieved.

PRACTICAL EXAMPLES OF IDP BY SECTOR



Financial Services

In loan processing, IDP can automatically classify and extract key decision-making fields from applications, speeding the approval process for better customer service.



Life Sciences

IDP uses AI and ML for testing, converting unstructured data from study records and lab results into usable data that can be more effectively analyzed to determine the best course of action for testing.

PRACTICAL EXAMPLES OF IDP BY SECTOR



Insurance

IDP helps to “unlock” the information in documents between insurers, brokers, and agents. IDP does so by converting unstructured data into structured data, using AI and ML that are enhanced by humans.



Healthcare

IDP helps healthcare organizations manage a wide range of applications that involve huge paper trails: electronic medical records, insurance claims, appointment scheduling and clinician onboarding.