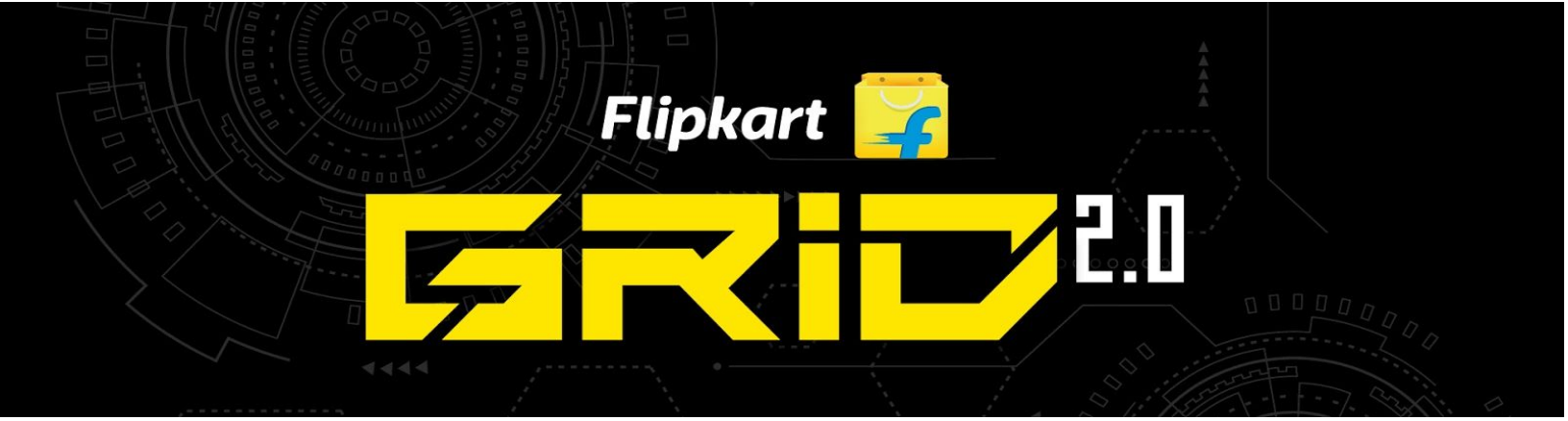


Ever wondered, In a fully connected world, where goods move from corner to another - how does information on product portfolio, pricing, reconciliation between a buyer and seller happen? - It is predominantly manual. With the advent of technology over the past 2 decades multiple products have tried to solve this problem - Be it EDI, or deeper integration across buyer & seller systems.

However, most of them hit the roadblock of scalability as it needed consistency of information structure across thousands of buyers and sellers. It is this problem which we are trying to tackle - Without making huge changes in buyers/sellers systems, how do we digitize product, pricing, promotion information available in printed documents without Human intervention - Electronic Digitization of any buyer's documents say Invoice/Bill of entry.

Objective

Ensuring Speed & reliability of payments in the retail ecosystem becomes an enabler for a strong partnership with vendors. Most companies have their receive to pay process as predominantly manual, leading to non-reliability of payments & delayed visibility for sellers and requirement of additional manpower for scaling up for buyers. Moving to a fully automated invoice processing will enable faster, reliable & scalable payments process.

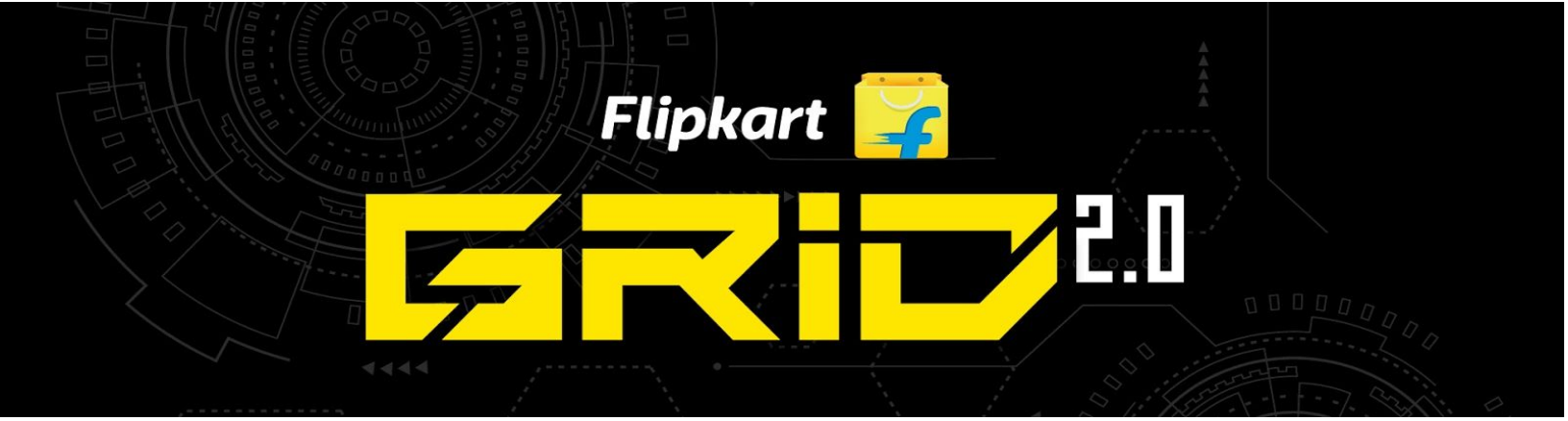
Why is this a problem?

For seller:

(a) High turn around time to know the money that the buyer is going to acknowledge
(b) Reduction in time to respond to any deductions without impact to payment for the invoice
(c) Unpredictability in working capital planning

For buyer:

(a) Cost per invoice processing is high
(b) Scale up in operations require scale up in manpower
(c) Error prone as process is manual
(d) Early interaction with vendor in invoice life cycle - therefore reducing the to & fro of invoice between vendor & flipkart



What needs to be done?

(a) The invoices from supplier needs to be converted into a machine readable format by pulling out the relevant terms accurately from a scanned invoice image (or) PDF
(b) Sample Invoices will be shared along with the problem statement
(c) This needs to be a self-learning system that can incorporate any template modifications

Any external firms who have solved this problem?

(a) Tradeshift
(b) Tungsten

Challenges that can occur:

(a) Each seller has his own template - there is no one size fits all, in this scheme how will the system be built as future proof to onboard any new template
(b) Elements in template - Some vendors use images, some tables while creating the documents
(c) Variations in systems generating documents

What will success look like

Ability to obtain all relevant information from the document with 100% Accuracy.

(a) Output: Attached in file **'Invoice_template_output_case_study'**
(b) Exhibiting template change is successfully handled by the system
(c) Handling variety of data that is attached successfully

Extensibility?

(a) While the problem focuses on digitization of invoices, this could be extended to digitizing any document for processing , thereby removing any manual efforts, errors & management of document processing within companies. Other examples - Contracts, Master Service Agreements, Terms & Conditions by external parties etc

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