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LLM (AI) Invoice Recognition

This article provides an in-depth insight into the powerful capabilities of Large Language Models (LLMs) and how they can be utilized in the business world, with a specific focus on recognizing invoices, orders, and order confirmations. It also covers extracting information from other types of documents.

WHAT IS A LARGE LANGUAGE MODEL (LLM)?

A Large Language Model, or LLM, is an advanced form of artificial intelligence (AI), specializing in natural language processing. It can perform complex language tasks such as text generation, classification, question-and-answer systems, and language translations. With its large number of adaptable parameters, it can understand and generate language at a human level.

THE ROLE OF LLMs IN BUSINESS ENVIRONMENTS

Automatic Processing: LLMs can be trained to recognize and extract invoice data, improving accounting efficiency.

Error Detection: By analyzing patterns in invoice data, LLMs can assist in identifying inconsistencies or errors.

Data Analysis: Extracting insights from invoice data, such as supplier performance.

IMPLEMENTATION AND INTEGRATION

For successful implementation of an LLM, especially in a complex task like invoice recognition, it's important to consider the following steps:

Data Collection: Gathering a comprehensive set of invoice data to train the model.
Model Training: Tailoring the LLM to the specific requirements of invoice processing.
Integration: Integrating the LLM into existing systems and processes.
Continuous Evaluation: Regular assessment and adjustment of the model for optimal performance.

CONCLUSION

Large Language Models offer powerful capabilities for businesses with specialized tasks like invoice recognition. By embracing this advanced AI technology, companies can improve their efficiency, enhance customer satisfaction, and build a strong competitive position.

CIMONLINE uses the LLM model, along with 5 other AI models, which is linked to Chat. Its very high precision and self-learning capability, driven by Deep Learning, already shows unparalleled results compared to all existing OCR solutions.

COSTS

OCR vs. LLM:
OCR software providers traditionally offer a licensing model, possibly with a support agreement, often based on volume. Application providers using OCR have entirely tailored their services to these licensing models.

LLM is for everyone:
LLM models are created by specialists. CIMONLINE has invested deeply over the past 3 years to develop AI models, including LLM.

The revenue model of LLM invoice processing (general document processing) is based on providing the service. In this chain, there are no more OCR License selling parties. In short, your cost price comes to a completely different level. It can be compared to server costs. Windows servers are much more expensive than Linux servers. Now, AI also runs on a Linux Platform.

From now on, you can ask yourself the following question:
How long do you as a company want to continue with the old (OCR) optical recognition methods and the related costs?

WANT TO KNOW MORE, SEE A DEMO, OR HAVE YOUR OWN TEST ENVIRONMENT? CALL OR EMAIL US.

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