Probotics

How do we automate the accounts payable process alongside TechOne?

We design and build solutions to automate manual input of invoices, using a software called Robotic Process Automation (RPA) and our cloud based optical character recognition application. RPA software can perform almost any individual task, such as logging into systems, monitoring systems, opening and sending emails and attachments, copying and pasting data between systems, filling in forms, and read and/or write to databases.

Finance processes are particularly suitable for automation, as they are often repetitive, rules based and high volume. Over half of our "bots" in NZ are running in finance departments, executing processes like bank reconciliations, remittance advise generation, management reporting and of course invoice processing. We have developed a solution to automate invoice entry for a number of organisations using TechOne. At a high level, the process involves the following steps:

Step 1:   Emails are read from your AP inbox and invoices are identified from other documents.

Step 2:   Invoice data is scrapped utilising our OCR tool, then the image and the digital data is handed back to the bot.

Step 3:   For audit and control purposes, the bot stores the invoice data in a database. It then logs into TechOne as a user and matches invoices to PO's, and then inputs the invoice. Controls are put in place to manage exceptions, i.e. no PO or wrong values. We can also mange situations were organisations do not use PO's.

Step 4:   The bot manages workflows where human intervention is required.

Step 5:   An audit trail is provided, which contains what has been received and processed, and provides reporting on the status of all transactions.

A large number of private and government organisations are using RPA to:

- Eliminate repetitive work
- Improve efficiency and user experience
- Reduce manual errors and re-keying
- Enable 24/7 processing
- Gain insights and analytics
- Increase compliance

The process of designing and building a bot can be done 100% remotely and often within only 4-6 weeks. The average cost to deliver this invoicing solution is around $60,000 and can provide a return on investment within 8 months.