



# Global Automobile Leader Streamlines Invoice Management with Newgen

*Achieves up to 90% Straight-through-processing  
with a 92% accuracy rate*



## About the Customer

The customer is a leading automobile manufacturing company with over 20 years of experience producing high-quality vehicles and ranked amongst the top 10 companies globally. With its growing scale of business, the company faced challenges in its invoicing process. It collaborated with Newgen to significantly improve its operational efficiency.

## Challenges

The customer struggled with **managing over 400,000 invoices annually** and sought an automated solution to locate and extract the necessary information from invoices accurately. The challenges identified were:



### Manual Data Extraction

Employees had to manually extract data from each invoice and enter it into the ERP system, resulting in delays and errors



### No Post-extraction Formatting and Validation

The customer lacked an automated validation system to ensure data integrity post-extraction, leading to discrepancies in invoices



### Low Employee Productivity

A considerable amount of time was spent on repetitive tasks, reducing employees' availability for strategic work





## Regular Industry Approach

Many businesses rely on automated invoice processing systems that primarily utilize Optical Character Recognition (OCR) technology to manage invoices. However, these systems often require continuous updates and human oversight to fix exceptions and errors. Moreover, their lack of flexibility in adapting to new invoice formats and the challenge of handling large volumes efficiently compel companies to seek more comprehensive solutions.

## How Newgen Made a Difference

Newgen went beyond the basic solutions to offer an innovative and scalable platform for efficient invoice management. By implementing **NewgenONE OmniXtract**, our low-code-based solution for intelligent data extraction, the customer was able to automate processing of invoices received digitally or manually.



## Key Highlights of the Solution

### Auto-identification and Extraction

The solution identified and extracted key-value pairs from the invoices and passed the extracted data to **Newgen's Intelligent Business Process Suite (iBPS)** for further processing and analysis. This process ensured high accuracy and analytics-based decisions

### Auto-correction

The system automatically identified issues in the scanned invoices such as the need for skew correction, noise removal, converting color to black and white, removing tick marks, etc. and applied corrections to enhance their clarity and readability

### Multichannel Document Ingestion

The solution captured invoices from multiple sources such as email and scanners, or added manually through **iBPS**, and stored them in a unified, centralized place so they could be appropriately tracked and managed

### Customized Definitions

The system allowed the customer to set up customized templates or definitions specific to individual vendors to handle the nuances of invoices. This enabled effective management of different templates used by vendors

### Scalable Workflow

Newgen's **OmniXtract** helped the customer handle burgeoning volumes of invoices without compromising the quality of output. The configurable solution and business rules supported increasing document load with agility

# Business Benefits Achieved



## Minimal Manual Intervention

The customer achieved **straight-through processing (STP) for up to 90% invoices**, drastically reducing the need for human involvement



## Cost Reduction

Automating invoice processing reduced costs associated with manual data extraction and error correction



## Higher Accuracy

The company achieved a **92% accuracy rate** for top vendors, ensuring reliable data extraction and less legal hassles



## Enhanced Productivity

With less workforce required for invoice processing, the organization could allocate resources to more strategic initiatives, enhancing overall productivity

## Conclusion

Newgen's OmniXtract solution successfully addressed the company's invoice processing challenges. It improved efficiency and accuracy, reduced manual efforts, and resulted in significant cost savings. Thus, the solution helped the global giant streamline its operations.

## About Newgen

Newgen is the leading provider of AI enabled unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

## For Sales Query

AMERICAS: +1 (202) 800 77 83  
CANADA: +1 (202) 800 77 83  
AUSTRALIA: +61 290 537174  
INDIA: +91 11 407 73769  
APAC: +65 3157 6189  
MEA: +973 1 619 8002, +971 445 41365  
EUROPE: +44 (0) 2036 514805

info@newgensoft.com  
www.newgensoft.com



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