SmartCoding Leads to Touchless Invoice Processing

basware

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True AP automation means touchless invoice processing. However, getting touchless is not a one-day exercise, it starts with fewer touches when performing certain activities in the invoice process. Basware SmartCoding helps to reduce the number of touches on invoices by creating machine learning (ML) based coding proposals.

The Many Woes of Manual Coding

Long processing times and a high percentage of exceptions are the biggest challenges in Accounts Payable. There are different solutions to automate the coding, such as coding templates, but all these solutions still require manual effort by a user. Hard money is spent on AP operations, and with growing invoice volumes this challenge only expands. With Basware, you can lighten the burden of repetitive, manual processes by utilizing the latest AI and ML technologies. This has an impact on the bottom line and it also allows career growth and development for your AP staff.

Increase productivity with touchless invoice coding

Basware SmartCoding alleviates the strain of exception handling for non-PO invoices and helps you further automate your invoice processing, moving it a step closer to touchless invoice handling. SmartCoding uses the history of a supplier's invoices and makes it easy for all users to code non-PO invoices correctly. It speeds up invoice coding with proposals making it more

efficient and providing better control. AP teams maintain the thresholds of the actual SmartCoding and decide when to apply it. Using SmartCoding increases data quality and leads to more accurate and consistent usage of your coding dimensions. Eliminating manual, time-consuming activities allows the AP team to focus on what they are good at and converts their output into concrete business actions driving desired outcomes.

Great usability as fully integrated into the user interface

Apply SmartCoding **anywhere by anyone**

TOP 5 options as one coding proposal typically doesn't fit all

Control and interaction between humans and machine

Improve continuously the accuracy with **Advanced ML**

Key Benefits

Efficiency

Speed up non-PO invoice coding with proposals. TOP 5 proposals and confidence indicators guide users to make the best and most efficient decisions.

Control

AP teams have control over how and when SmartCoding is used. Guidance for the user to code invoices consistently.

Increased data quality

More accurate and consistent usage of your coding dimensions.

Why Basware SmartCoding?

Basware SmartCoding is fully integrated into the user interface. This has an immense impact on usability:

1. **Apply Anywhere by Anyone**
   Basware SmartCoding is fully integrated into our AP automation which means that it can be used by anyone – by an AP clerk or by a business user – and it can be applied anywhere in the process. As an AP clerk, you can always view the proposals before sending your invoices to the workflow and as a business user, you can also initiate SmartCoding, just in case you receive an invoice without an automatically applied SmartCoding.

2. **TOP 5 Options**
   One coding proposal typically doesn't fit all, so Basware SmartCoding provides users with the Top 5 options. By default, you will have the top prediction applied. More proposals can be viewed to adjust your coding. You can select any combination from the proposals to update your invoice coding. TOP 5 Options reinforce the consistent use of coding dimensions.

3. **Control**
   Basware SmartCoding helps your users to stay in control. Finance departments have control over how SmartCoding works by defining thresholds to steer the machine learning and has always control over the final decision on the invoice coding.

4. **Interaction**
   Business users are guided to make the right decision on the invoice coding. This saves time and reinforces the consistent use of coding dimensions. The guidance together with invoice coding confidence level indicators help to build the trust between humans and machine.

5. **Continuously Improve with Advanced Machine-Learning**
   SmartCoding generates more consistent invoice coding and prevents mistakes by users in the process. Data quality for reporting purposes improves and advanced machine learning continuously improves the accuracy of coding proposals.

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