

Push the Boundaries of True Automation

with Artificial Intelligence and Machine Learning Technologies

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Leverage AI & ML for measurable business impacts

ML and AI are enablers of a completely new era, which is nothing short of a revolution in how accounts payable (AP), procurement, and finance teams work. These technologies minimize the need for human intervention by learning from every exception that has been handled manually. In practice, any exception only occurs once. From then on, the AI learns through ML how to deal with the exception on its own in the future. If applied in the right context, these technologies can impact the soundness of financial operations holistically – spanning from touchless processing, cashflow management, financial analysis, and more. With this, you contribute to the ultimate state of 100% touchless processing that all organizations aim for.

AI & ML ring in a new era of processing business documents

These modern technologies will enable those involved with invoice processing to finally get rid of manual exceptions and poor data quality. Boiled down, AI and ML bring about the following key benefits:

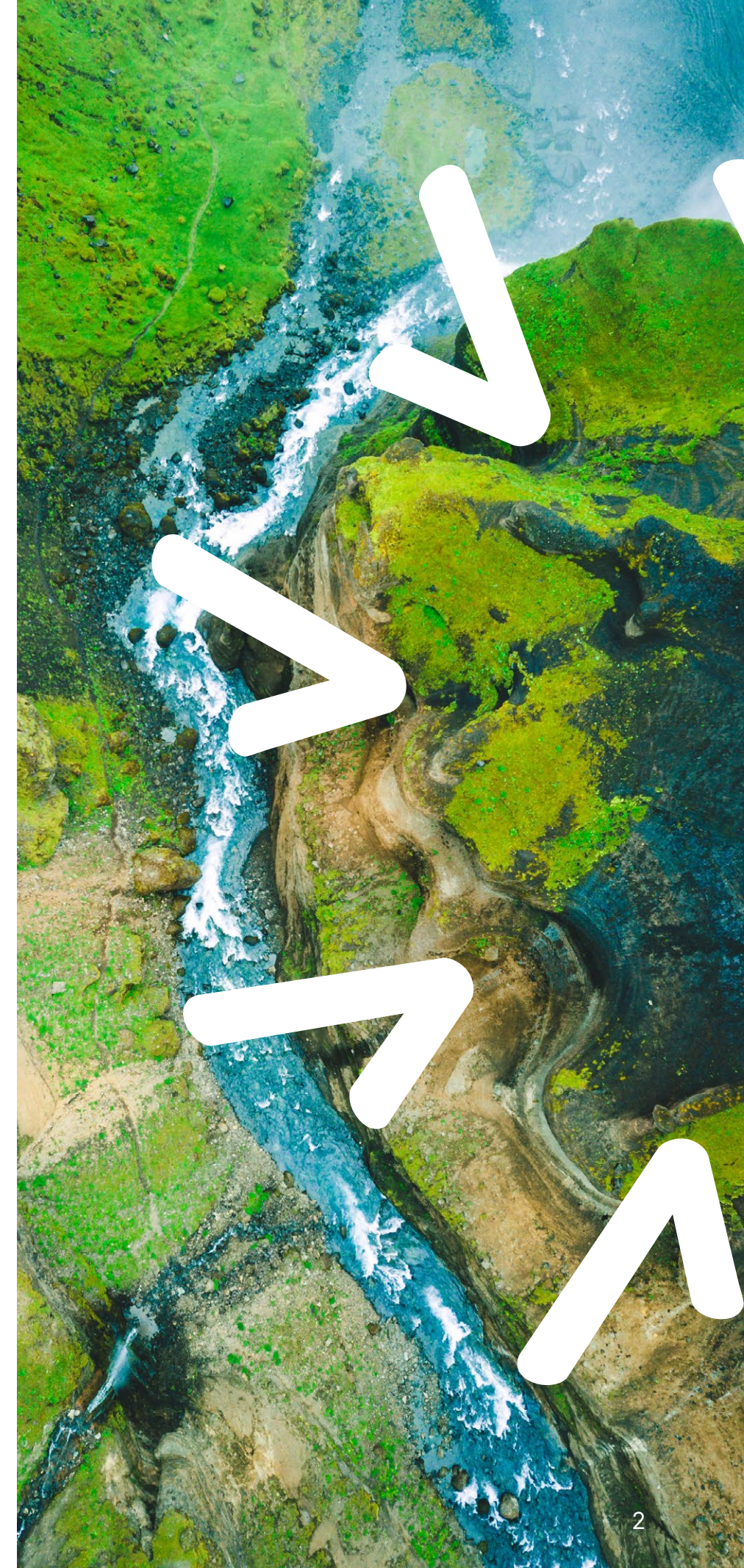
- Drastically reduce manual handling of business documents, such as invoices.
- Shorten processing times for invoices, purchase orders, and other documents.
- Considerably increase data quality and accuracy.

Improve AP processes

- Support AP and procurement processes with AI to automate and practically eliminate manual handling of invoices and other business documents.
- State-of-the-art AI automates the conversion of machine readable PDFs to e-invoices with 97% accuracy.
- With very little human exception handling required, your AP team saves a tremendous amount of time.
- Faster invoice processing times allow you to improve your cashflows and generate savings through early payment discounts and DPO optimization.
- Minimize exception handling. Through human-machine dialogue between your staff and our AI, you never have to handle the same exception again.

Improve financial insights

- Convert 100% of your PDF & paper invoices to true electronic invoices with Basware. The information always remains in an electronic format, which eliminates data extraction errors.
- Better accuracy leads to better invoice data quality and greater spend visibility.
- Our AI automatically identifies invoices that are likely to get paid late. This allows you to handle them early to realize even more early payment discounts.





Basware stands at the forefront of AI & ML

For nearly 40 years, Basware has not only stayed up to speed with recent developments in our field, but led the way in AP innovations, and we continue to do so today. We are driven by the desire to identify any step of the process that can be turned into a touchless process through advanced technologies, ready-made by our innovative team of product development experts.

Already today, Basware's AI and ML capabilities deliver central benefits to organizations around the globe. From invoice capture and data extraction to coding and matching, our innovative AI and ML technologies add value by accelerating processing times, reducing the need for manual effort, and eliminating errors.

Basware technologies

SmartPDF to Turn PDFs into Real E-Invoices

SmartPDF uses an intelligent algorithm to determine the layout of the invoice – it doesn't matter if they are machine-readable or image PDFs. Invoices are then sent through SmartPDF where our state-of-the-art AI technology converts them into real e-invoices, without data errors or delays. Whenever exceptions happen, you can easily correct them with the self-validation tool and train the AI to recognize and extract data automatically the next time - bringing you one step closer to touchless invoice processing.

Advanced Matching for Touchless Processing

Traditional matching leaves your AP team with a variety of issues, often leading to dreaded manual exception handling. Basware's advanced matching algorithms provide all the key elements needed to reach high levels of automation and drive touchless processing.

SmartCoding to Eliminate Exception Handling

With SmartCoding, invoices that are not backed by purchase orders, coding templates, or recurring payment plans can also be automatically coded with minimal human interaction. SmartCoding technology automatically searches and analyses historical data to recommend appropriate coding for non-PO invoices.

Basware Insights and Predictive Analytics to Drive Outcomes

Basware's data-driven approach to analytics reduces the time to find relevant and timely insights to improve the invoicing process. These improvement recommendations highlight areas that will drive the biggest ROI, so you don't have to slice and dice the data. After all, identifying the bottlenecks in your processes and fixing them, allows you and your team to focus on the right tasks that directly contribute to business success.

Basware's predictive analytics intelligent algorithm identifies invoices at risk of being paid late, enabling organizations to prevent late payments, capture early payment discounts, and optimize

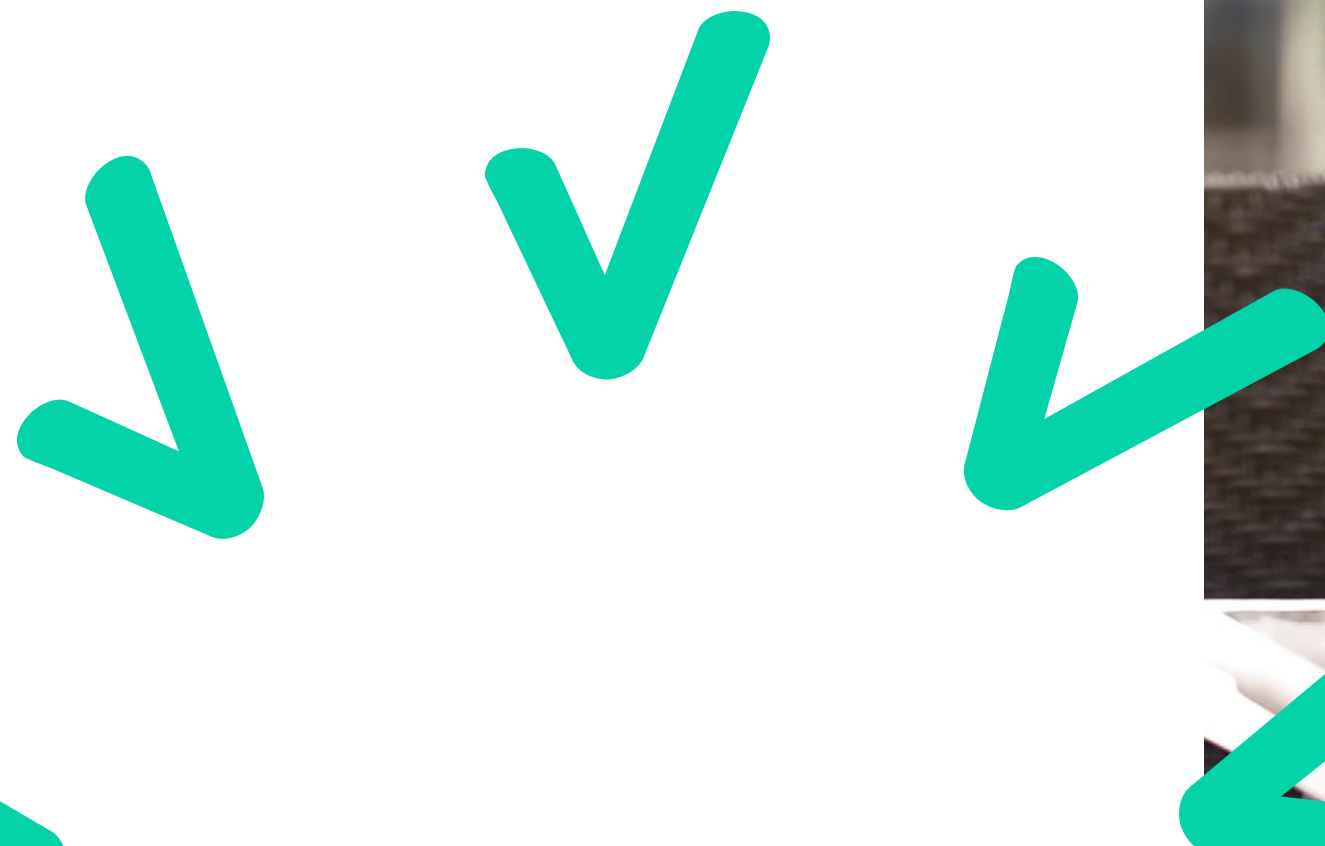
cash flow. Our predictive analytics analyzes patterns in your transactional data and predicts potential future outcomes.

Strongest data set for training AI & ML

Basware has over twenty years of experience in handling invoices for hundreds of cloud customers. We leverage this unparalleled wealth of data to train our AI and ML solutions to deliver cutting-edge solutions not seen elsewhere.

What's next after AI & ML implementation?

The ongoing technological developments not only change the paradigm from a technology standpoint but also raise the need for new types of skills. There will be less manual exception management and more data crunching. There will be fewer suppliers inquiring for stalled invoices and more focus on helping procurement to understand spending profiles. The massive increase in financial agility will allow firms to react adequately to potentially emerging crises. And overall, firms worldwide will keep their competitive edge while empowering growth opportunities.





Push the Boundaries of True Automation

Contact us to discuss how Basware's advanced AI and ML technologies can help your business make true automation just happen.

ABOUT BASWARE Basware is the leading provider of AP Automation solutions with the largest open e-invoicing network in over 180 countries. Our cloud-based technology enables enterprises to fully manage their spend, mitigate financial risk and reduce operating costs through automation of invoicing processes. Our open technology ecosystem and extensive partner network have helped over 6,500 businesses in 60 countries achieve new levels of automation and efficiency. ©Basware 2023

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