

Case Study

Oscar - Intelligent Automation for AP Processes Implemented by large healthcare provider



About the Company

This large healthcare provider is a world leader in academic health systems, delivering clinical innovation across its inpatient services, specialty health centers, physician offices, virtual care offerings, and health plan programs. They work with multiple vendors for services as well as medical equipment.

Challenges

More than 50% of vendor invoices come in through email. The OCR engine that was being used to process the invoices provided an average of 40% straight-through-processing (STP), with an error rate of over 20%. Additionally, the vendor emails needed to be handled manually in order to route them to the correct operating unit. The manual invoice pre-processing took half the employee's time and the inquiries and followups with vendors consumed 20% of the AP team's time.

Solution

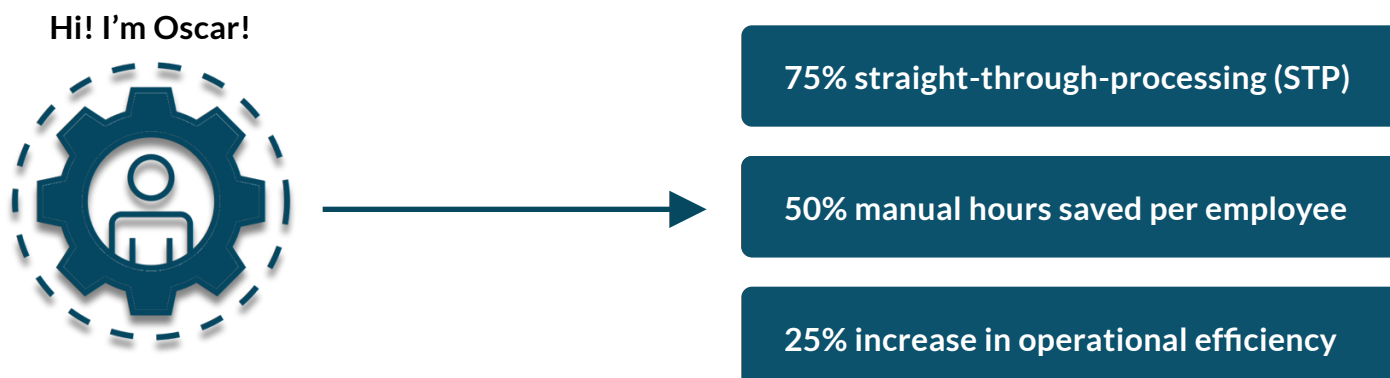
Oscar, driven by machine learning, provides end-to-end intelligent automation for accounts payable processes in the cloud. It acts as a digital assistant and empowered business users to manage daily tasks quickly and efficiently. Tasks include performing invoice processing of all types, payment scheduling, vendor statement reconciliations, and month-end close processes. The solution also offers a pre-installed and configurable workflow for invoice automation, multi-step approvals, and easy integration with ERP systems.

The solution is powered by HighIQ's proprietary algorithms, Amazon's Textract - which automatically extracts text and data from scanned documents, and Automation Anywhere's Robotic Process Automation (RPA). The entire solution runs in the organization's secure Amazon Web Services (AWS) cloud.



Results

Oscar enables the automation of manual processes, helping the customer realize the return on investment (ROI) quickly and provided the following benefits:



The solution improved the accuracy of invoice processing, eliminated 100% manual errors, and provided real-time reporting on operational insights. This further resulted in the reduction of late payments and improved vendor statement reconciliations. Oscar was trained to increase the percentage of straight-through-processing over time, enabling it to handle multi-step validation and approval workflows, exceptions, and errors.

Get Oscar Now

Interested in Oscar? Start your 30-day free trial on AWS marketplace.

About HighIQ.ai

HighIQ's vision focuses on equipping every employee with their own IQ Worker (or digital assistant) to help human workers offload monotonous, tedious tasks and spend more time on higher cognitive activities. Discovering and implementing intelligent automation HighIQ without disrupting existing systems, helps you reduce costs, increase productivity, improve compliance, and foster innovation across your entire organization.

Start automating in just a few minutes.

Contact us at:
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