



Parascript® Invoice Data Extraction

Parascript offers the industry's most accurate invoice capture solution—powered by artificial intelligence—so you can easily and rapidly extract precise data from complex invoices.

Streamline accounts payable: Begin with Parascript Invoice Data Extraction that captures key information—including complex table data—from business invoices.

Overcoming Invoice Recognition & Capture Hurdles

Organizations of all sizes generate and receive volumes of invoices. Since invoices serve as the record of the purchase, they must be closely reviewed to ensure that the items, quantities, amounts and totals are accurate prior to payment. Processing invoices remains a time-consuming and error prone task.

While the data that organizations expect to be on an invoice is fairly standardized, the locations and layout of that data vary considerably between invoices. The variability of invoice data location and layout forces organizations to expend valuable time entering data into their accounting systems. This is frequently a source of costly data entry errors. Because of the high variability of invoice layouts, automating the extraction of data from invoices has been a costly challenge. Until now.

Advanced Solution: Accurate, Efficient & Affordable

Businesses easily turn invoices into transactional data using Parascript Invoice Data Extraction, powered by artificial intelligence. Our automation provides more accurate, easier-to-use data within business workflows. In addition, it's much more efficient than manual data entry and review.

Parascript technology allows you to automatically capture the key information on your invoices without the manual data entry typically necessary to achieve accurate results and without requiring your vendors or suppliers to modify their invoice processes and formats. You can easily:

- Overcome barriers to processing invoices containing handwritten and machine print information using Parascript technology.
- Extend automation to full invoice details with high accuracy with our built-in dynamic field recognition, which requires no templates to classify, locate and extract important information.
- Benefit from solution powered by machine learning that improves results over time.

Next Generation Invoice Processing Capabilities

Parascript technology deals with the high variability and complexity of invoices so that you don't have to.

Pre-built Engine with No Templates Required

While many invoice recognition and capture solutions require the development of special rules for vendor layouts, Parascript Invoice Data Extraction comes pre-built to handle the most common invoice layouts. This means rapid time to production with few development costs and less ongoing maintenance.

Address Blocks — Highest Accuracy Available

A very important feature of invoices is the vendor address. This information is often used to locate the vendor name and then perform a vendor look-up within the accounting system. While many solutions attempt to locate the address based upon keywords, Parascript Invoice Data Extraction leverages the same address block location technology that is the industry standard used by the USPS and many of the largest commercial mailers. This means that addresses—no matter how many are present—are accurately located and processed at the highest rates of accuracy available, reducing exceptions to very low levels.

Advanced Automated Classification

Use advanced content and visual classification to easily separate invoices from other supporting documents without the need for manual document sorting, using barcodes or separator sheets. You can even identify specific vendor invoices from others using logo matching. By leveraging classification, each document can undergo its own processing within the same workflow.

Headers and Footers — Locating & Verifying Key Data

Data common to invoice processing needs are easily located and extracted with high confidence in their accuracy. This includes the invoice number, date, page number, purchase order number, subtotal, shipping and total amounts. Also, these can be automatically cross-validated to verify internal accuracy.

Complex Table Data — Dynamic Field Recognition

One of the most important aspects of an invoice and the most complex fields are the line items of purchased goods. This data is typically laid-out in tables that include item number, item description, quantity, unit price and extended price. Parascript Invoice Data Extraction dynamically locates the table, columns and rows, and can extract information column-by-column and row-by-row. This data can then be used to perform database validation using third-party information from your accounting system or other internal systems to further verify accuracy.

High Accuracy with Low Error

Quality invoice data is more than just running OCR on an image. To produce the most accurate results, special algorithms must be employed to locate and extract the correct data while ensuring that the data presented is accurate and associated with the correct data type.

Parascript leverages its decades of experience with check processing to provide the highest accuracy with the lowest error rates in the industry. High accuracy and low error rates provide business users with the confidence that they need to ensure their extracted data is dependable.

Simple to Deploy

Parascript Invoice Data Extraction is available through our .NET SDK and as a complete Windows workflow application or via the cloud leveraging our Parascript OnDemand API-as-a- Service.

Parascript OnDemand is immediately up and running, requires no tuning and has no infrastructure management costs. It is a pay-only-for-what-you-use solution, which is both low cost and low risk.