Parascript® SDK for Invoices

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. Due to 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 the Parascript SDK for Invoices, 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 by leveraging our built-in dynamic field recognition, which requires no templates to classify, locate and extract important information.

- Benefit from the Parascript SDK for Invoices, powered by machine learning that simultaneously measures and improves performance in the background.

Next Generation Invoice Processing Capabilities

Pre-built Engine with No Templates Required

While many invoice recognition and capture solutions require the development of special rules for vendor layouts, the Parascript SDK for Invoices comes pre-built to handle the most common invoice layouts. Our performance easily beats competing solutions by as much as 50% or more, delivering more than 85% of the data on an invoice at greater than 95% accuracy. This means rapid time to production with fewer development costs and less ongoing maintenance.

Address Blocks — Highest Accuracy Available

One 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, the Parascript SDK for Invoices 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 is easily located and extracted with high confidence in its 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.

Smart Learning Adapts to Your Data

Our Smart Learning platform implements a completely novel self-learning capability based upon reinforcement learning that dramatically simplifies configuration and tuning for any document type and uses your system's data trail to continually learn, adapt and improve. The system even knows when to update data models and can automatically set thresholds for straight-through processing.

Simple to Deploy

Parascript SDK for Invoices is available through our .NET SDK and as a complete Windows workflow application. Both of these can integrate into your on-premise or cloud operations.

PARASCRIPT®