Auditoria®
AR Remittances
Automate Remittance Data Extraction

Ventures Partner workday.

Responsible AI Solution workday.

GAIN VISIBILITY • REDUCE MANUAL WORK • PROCESS VOLUMES QUICKLY

Auditoria's AR Remittances increases speed, accuracy, and efficiency in the finance office using agentic AI SmartBots to automate redundant and manual data extraction. AR Remittances receives incoming remittance files and digitizes them into remittance advice lines, helping companies match invoices with payments as part of the customer payment application process.

REMITTANCE VALIDATION AND CLASSIFICATION

SmartBots read and classify documents in email attachments, identifying remittance documents and validate customer match.

Remittances are parsed and a payment record that includes AR remittance details is created so that AR teams process greater volumes of remittances more quickly and accurately.

HUMAN-IN-THE-LOOP COLLABORATIVE MODE

Using collaborative mode, AR teams direct how the SmartBots take action and handle remittance digitization workflows, fine-tuning how the AI SmartBots process data and communicate with stakeholders.

This Human in the Loop (HITL) functionality builds trust through hands-on engagement with the AI's decision-making process to improve the handling and recovery of exceptions.

RECONCILIATION AND CASH PERFORMANCE

By automating the extraction and processing of remittance documents, organizations significantly reduce manual data entry errors. It also improves operational efficiency and speeds up the reconciliation process to accelerate cashflow.

WHAT'S SO "SMART" ABOUT AUDITORIA?

Auditoria® SmartBots are discrete, pre-packaged, purpose-built accounting applications that perform a wide range of critical finance office functions, automatically. Acting as agentic AI TeamMates, SmartBots engage with systems of record, shared inboxes, and key stakeholders. Using agentic AI, SmartBots capture actions and hand-off to humans using workflows to escalate when intervention is needed. Purpose-built for finance, SmartBots offer full-featured data remittance extraction and record creation.

"Generative AI presents the potential for businesses to comprehensively navigate their data's growing complexity and volume with ease."

— Mark D. McDonald, Senior Director - Artificial Intelligence in Finance, Gartner

HOW IT WORKS

DOCUMENT AND DATA FETCHING

With advanced cognitive OCR and Computer Vision, SmartBots extract information from structured and semi-structured remittances to streamline data extraction and input activities.

Approval workflows ensure data written to the system of record is checked and approved before being uploaded to verify and improve accuracy.

REMITTANCE DETAIL CAPTURE

Using machine learning models specially trained on finance understanding and natural language processing, SmartBots identify and extract relevant pieces of remittance information including the payer's name, the amount paid, the payment date, invoice numbers, and other pertinent details.

DATA VALIDATION AND VERIFICATION

The extracted data is then validated for accuracy. AI models cross-reference extracted data against system records to ensure correctness and completeness. Inconsistencies or anomalies are flagged for human review.

PAYMENT RECORD CREATION

The validated remittance data is formatted according to the requirements of the target system and a payment record is created. A user reviews and approves the entry to be written back to the system of record.

HOW WE HELP

GENERATIVE ARTIFICIAL INTELLIGENCE

Purpose-built for finance with NLP, AI and ML, SmartBots act as a system of engagement. Adoption and execution are accelerated through business terminology and intent detection for finance processes. GenAI and machine learning technology delivers 70% workload reduction for AR teams.

RAPID TIME TO VALUE

See value quickly through API-certified and enterprise integrations, with minimal IT dependence, thanks to pre-built programming and best-in-class protocols, giving finance teams the ability to move at lightening speed.

LARGE AND SMALL LANGUAGE MODELS TO OPTIMIZE FINANCE OPERATIONS

Auditoria's proprietary, patented small language model (SLM) offering combines LLM capabilities with finance-specialized data that allows for fine-tuned and customized finance context. This specially built SLM comprising three billion tokens designed to understand and generate human-like finance text but is smaller in scale and yields more accurate results to radically improve outputs and workflows.

SECURITY AND PEACE OF MIND

Remove the stress and friction in the finance function with a state-of-the-art secure and reliable system of unparalleled financial precision that captures an audit trail and history of activities in the system for improved compliance and reliability.
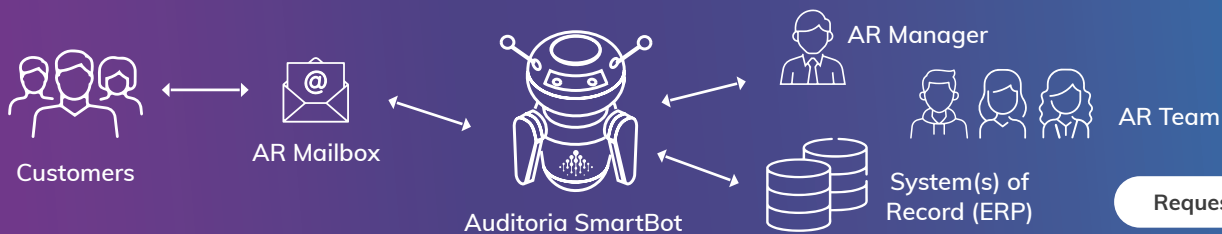
TRUST AND EXPLAINABILITY WITH AI POWER

By allowing human oversight, the system minimizes risks associated with potential errors or omissions, building trust over time. This synergy between human insight and AI capability marks a significant advancement in streamlining finance office operations.

SPEED AND VELOCITY

Give finance teams the ability to move at lightning speed, accomplishing more than ever thought possible, faster than ever imagined.

Auditoria's SmartBots provide a system of engagement, utilizing the AR inbox and systems of record to automate AP functions to improve cash performance.

Customers → AR Mailbox → Auditoria SmartBot → AR Manager / AR Team / System(s) of Record (ERP)

Request A Demo

AUDITORIA.