

 $\square$  Solution

# Prologue™ Financials Accounts Payable: OCR

Save Time and Improve Accuracy When Processing Digitized Invoices

🙆 the speed of life

Manual data entry for invoice processing is laborious and mundane. Optical character recognition technology is the answer. Prologue Financials Accounts Payable: OCR from Fiserv enables systematic retrieval of data from digitized invoices and then populates that data in Accounts Payable.

OCR eliminates time-consuming and error-prone manual data entry. In addition, this optional functionality is easy to set up without requiring a professional services engagement.

With a 90% success rate for processing standard invoices, OCR enables faster transaction and vendor payment processing. Early beta users identified a 20% improvement in their invoice processing time using OCR, with an 80% accuracy rate for vendor data. And in addition to eliminating human input error, OCR also flags suspected values that may need validation before saving a transaction.



Seamlessly integrated with the Accounts Payable transaction screen, OCR efficiently processes invoice data for standard invoice formats. Its ease of use ensures a short learning curve for team members and eliminates the need to store paper invoices.

The solution's functionality includes:

- → Easy setup of the workflow queue
- → Seamless integration with current document scanning and folder scanning functions in Prologue
- → Automated GL account distribution for vendors
- → Capability to view OCR status of processed documents



#### The Right Solution at the Right Time

With the current shortage of experienced staff in many organizations, the ability to better manage manual processes such as invoicing is a real help. OCR streamlines digitized invoicing and reduces errors, enabling your staff to process invoices faster.

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#### **Key Benefits**

- → Reduces processing time
- → Decreases errors and improves accuracy
- → Eliminates paper invoice storage
- Easy to set up

\*According to Fiserv analysis of client results

### Connect With Us

For more information about Prologue Financials Accounts Payable: OCR:

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Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today.

Visit **fiserv.com** to learn more.

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