



Invoice Processing Automation for a Leading US based Automotive Company

Overview

The client, a leading US based automotive company, was looking for a partner with low investment, cost effective, and innovative solution to automate their invoice processing process. This process was being performed by the accounts payable team on legacy systems. TechM was the partner of choice for the client for implementing an innovative solution that would automate the invoice processing system.

Client Background and Challenge

The client is a US based automotive company offering engineering and manufacturing automotive systems, bearing solutions, and high-performance machine tools.

The major challenges included:

- ⦿ Highly manual process of invoice processing in the AP process
- ⦿ Highly inefficient and cost ineffective
- ⦿ Redundant and repetitive activities due to legacy systems
- ⦿ Increased cycle time for payment due to high dependency on the availability of the agent leading to delay in the payments

Our Approach and Solution

We delivered a cost-effective IPA solution based on Tech Mahindra's automation as a service model – pay per invoice(per transaction). The solution includes:

- ▶ Automatic email handling, sorting of the emails by unattended bots
- ▶ Automatic data extraction from invoices by IQ bot to classify the invoice files
- ▶ Automatic conversion of invoice PDFs to tiff format and training of the new invoice variants



Business and Community Impact



85%
cycle time reduction



1600
hours per month FTE savings



~99%
accuracy in invoice data reading

To know more, reach us at IntelligentAutomation@TechMahindra.com



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