ABBYY®

PwC Efficiently Automates Financial Document Processing with ABBYY

Customer Overview

Name
PwC

Location
Moscow, Russia

Industry
Professional services

Web
www.pwc.com

Challenge
- Increase efficiency in processing of financial documents
- Enable the automatic transfer of data from documents to the company's information system

Results
- The auditors benefited from efficient document processing
- More time spent with clients, instead of processing paperwork

"Amidst the continuously growing data flow, it is important for PwC to always keep its finger on the pulse, and process available information in a most efficient way. During an audit - every detail matters, every document, and every number therein contained. This opportunity to automate and enhance the accuracy of primary documents handling through ABBYY technologies enabled our team to complete routine tasks much easier and quicker, and, what is most important, to focus on more top-priority and complex business processes and client communication."

— *Sergey Shaleniy, PwC Regional Printing and Digitalization Service Leader*

How to Speed up Document Processing

Auditing requires processing large troves of supporting documents and verifying that their content correctly correlates with the information in the PwC customer's accounting system. Previously, PwC employees manually keyed in data from source financial documents into systems. This required them to analyze every document for vital information, and hand-key these data fields into the registry.

To increase the processing efficiency of primary financial documents and to automatically transfer data into working documents, PwC management decided to implement ABBYY® FlexiCapture® intelligent solution for automated data capture and document processing. It enables much faster data transfer from contracts, invoices, payment orders, and other types of structured and unstructured documents, increasing the overall efficiency of document-driven business processes across an enterprise.

How It Works

When a PwC employee uploads batches of scanned documents to ABBYY server, ABBYY FlexiCapture automatically:

1. enhances document images and identifies document types

2. identifies which of these documents are to be processed (OCRed), and extracts only required data (according to the user-defined rules)

3. transfers the extracted information into a master spreadsheet.

Thus, the employee obtains the information needed for auditing and supporting records in a quick and convenient manner.

Document Processing Is Easier and Faster

In one of the pilot projects at the early implementation stage with PwC, FlexiCapture extracted data from more than 1,000 primary financial documents and verified it against post-transaction data in the PwC client's accounting system. In addition, dynamic templates for identifying and extracting data from consignment notes and payment orders were developed and tested. The processing speed varies depending on the type of document, its complexity and the quality of a scanned copy.

With the ABBYY FlexiCapture solution, the PwC auditors invest their time more efficiently and perform high-priority tasks, while significantly enhancing data entry from clients' source documents into the registry. Now the PwC specialists spend more time with their clients as they increase customer satisfaction, instead of wasting time inputting data by hand.

About ABBYY

ABBYY is a leading global provider of technologies and solutions that help businesses effectively action information.

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