Case study

Streamlining Expense Management For A Multi-Branch Organisation With Docuxtract

Problem faced:

A large Organisation with 160 branches across the country faced signi cant challenges in managing and processing expenses, invoices, and bills. The manual process of collecting, reviewing, and entering data into their accounting system, Tally, was time-consuming, error-prone, and ine   cient. The organisation sought a solution to streamline its expense management process and improve overall e   ciency.

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Solution:

The organisation implemented Docuxtract, an advanced document extraction software, to automate the process of extracting relevant information from expenses, invoices, and bills. Docuxtract's powerful AI and machine learning algorithms enabled the software to accurately identify and extract key details such as vendor names, dates, amounts, and other relevant information from the uploaded documents.

How we solved?

1. Docuxtract was deployed across all 160 branches at one place. 2. Employees at each branch were trained to upload their expenses, invoices, and bills directly into the Docuxtract software. 3. The central nance team was given access to review and approve the extracted data within the Docuxtract platform. 4. Docuxtract was integrated with the Organisation's existing accounting system, Tally, to enable seamless data synchronisation.

What happened next ?

1. Time Savings: The implementation of Docuxtract signi cantly reduced the time spent on manual data entry and processing. The software automatically extracted relevant information from the uploaded documents, eliminating the need for manual data entry. This resulted in a 70% reduction in the time required to process expenses and invoices.

2. Improved Accuracy: Docuxtract's advanced algorithms ensured high accuracy in data extraction, minimising errors associated with manual data entry. The error rate decreased by 90%, leading to more reliable nancial data and reporting.

3. Enhanced E   ciency: With Docuxtract, the central nance team could easily review and approve expenses from all 160 branches within a single platform. The streamlined process eliminated the need for manual data reconciliation and reduced the overall expense processing cycle time by 60%.

4. Seamless Integration: Docuxtract's integration with Tally allowed for automated data synchronisation. Once the expenses were approved in Docuxtract, the data automatically owed into Tally, eliminating the need for manual data entry and reducing the risk of errors.

5. Cost Savings: By automating the expense management process, the Organisation signi cantly reduced labor costs associated with manual data entry and processing.

6. Improved Compliance: Docuxtract's centralised platform enabled better control and visibility over expense management. The software ensured compliance with the Organisation's expense policies and regulatory requirements, reducing the risk of fraud and errors.

Impacts

70% Reduction in the time required to process expenses and invoices.

90% The error rate decreased on Financial Reports

60% Reduced the overall expense processing cycle time

Happy Customer:

The implementation of Docuxtract revolutionised the expense management process for the multi-branch Organisation. By automating data extraction, streamlining work ows, and integrating with Tally, Docuxtract delivered signi cant time savings, improved accuracy, enhanced e ciency, and substantial cost savings. The Organisation now has a robust and scalable solution to manage expenses effectively across all its branches, enabling better nancial control and decision-making.

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