

# Why Intelligent Document Processing?

## Turn Unstructured Data into Business Value

### 34%

of businesses identified improving productivity as a top priority<sup>1</sup>

### 32%

of businesses identified increasing flexibility and agility as a top priority<sup>2</sup>

### TWO

top drivers for automation are speeding development and delivering on cloud and/or transformation strategy<sup>3</sup>

Data drives digital transformation. Organizations increasingly differentiate by tapping into their valuable data and using it to drive digital initiatives. Real-time access and analysis of your data can provide actionable insights into opportunities or potential risks and improve decision-making. Your insights can also be applied to creating fully personalized and connected journeys that satisfy the current needs of customers—as well as to operational improvements that increase productivity and lower costs. Most importantly, all of these initiatives help to increase business agility so you can quickly respond to future changes in market conditions or consumer needs.

However, up to 80% of business data is trapped in documents, forms, emails, images, and PDFs, and therefore, it is inaccessible to the rest of your digital ecosystem. Without full visibility into your data, you can't take full advantage of its potential value. Instead, before any value can be created, you must rely on employees to manually process and enter the information into business systems.

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1 IDC Analyst Connection, sponsored by TIBCO, Design Enterprisewide Automation Programs Across Business Units to Meet Business Goals, Doc #US49236022, June 2022

2 Ibid.

3 Ibid.

## Common Terms

### Unstructured data.

Text-heavy, difficult to analyze data, such as emails, forms, PDFs and other documents.

### Semi-structured data.

Data that does not conform to the conventional tabular structure associated with relational databases, such as NoSQL databases.

### Structured data.

Data structured in standardized format, such as JSON and XML, enabling easy data entry, search, comparison, and extraction.

### Natural language processing (NLP).

An AI-model that converts written or spoken human language into a format that allows it to be digitally processed.

### Optical character recognition (OCR).

Technology that converts images of typed or handwritten text into machine readable format.

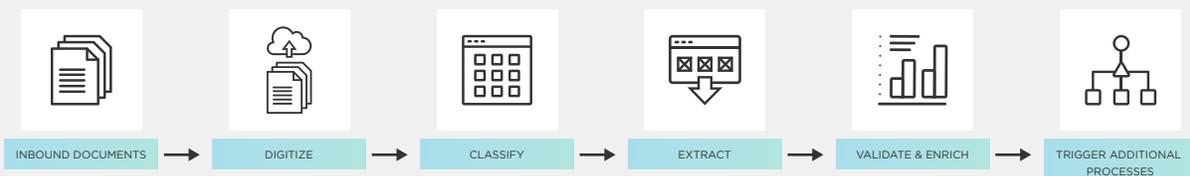
## Turn Unstructured Data into Valuable Business Assets

Intelligent document processing (IDP) is the process of turning unstructured or semi-structured data into structured data that can be used across your digital ecosystem. IDP uses cutting-edge AI technologies, natural language processing (NLP), and optical character recognition (OCR), to digitize, classify, and extract relevant data from documents and make it usable by digital systems. With IDP, it is now possible to use more unstructured data than ever before.

With IDP, your business can now fully automate document-heavy processes that previously required employees to manually read and input data into business systems. IDP allows you to dramatically reduce the costs associated with processing data, increase productivity by including much more of your data in analyses and business operations, and improve data accuracy by minimizing human error. It also allows you to redirect knowledge workers from manual to higher value and more fulfilling work.

And this is just the beginning. Once this data is a part of your digital ecosystem, you can start creating value with it:

- Save costs and improve efficiencies through end-to-end automation of document heavy processes that were previously difficult or impossible to automate, such as claims processing and order fulfillment
- Quickly access and analyze this newly accessible data through business intelligence tools that generate insights and help you make better decisions, such as identifying cross-sell and upsell opportunities based on customer behavior
- Trigger additional actions or processes to ensure fast responses to critical events, like triggering order fulfillment processes when new invoices are returned and signed
- Create more value by reducing manual work and re-assigning employees to higher priority tasks



## Highest Value Targets for Intelligent Document Processing

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Intelligent document processing has the highest value return for manual, document-heavy processes. Common examples include:

### Claims Processing

Claims processing in most insurance companies requires hours of manual input. IDP can be used to digitize insurance claims from emails, chatbots, online forms, and more. Once the data is processed, an automatic process can be triggered to automatically approve, reject, or route claims to the relevant officer for further review based on set criteria. Results can include up to 30% faster claims processing.<sup>4</sup>

### Loan Underwriting

Mortgage origination is still painfully document-heavy, requiring prospective homebuyers to submit multiple PDF documents, such as pay stubs and account statements, for review. Automating loan document processing results in significantly faster decisions and improves the customer experience, ultimately increasing profits due to cost savings, greater demand, and increased revenue from better win rates.<sup>5</sup>

### E-Commerce

Businesses often receive orders or requests for quotes from a variety of sources: online forms, emails, chatbots, and others. AI-models can be used to analyze incoming communications, interpret the intent, and automatically trigger a process to provide a quote or check inventory. The result is smoother, faster customer response, fewer errors, and better use of employee time.

### Supply Chain Optimization

Business logistics costs rose by 22% in 2021<sup>6</sup>, increasing the urgency to reduce supply chain costs. With IDP, AI-models can process supplier contracts and automatically identify those that could be renegotiated based on terms and performance issues like late deliveries, helping to reduce inflation and fulfillment costs.

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4 Friesdorf, Mathis, et al. Automation at scale: the benefits for payers. McKinsey & Company, July 16, 2019.

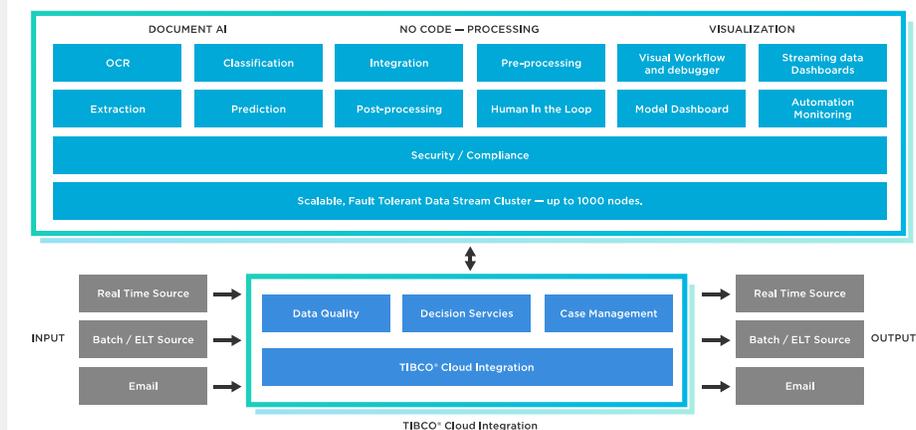
5 Chappell, Gerald, et al. The lending revolution: How digital credit is changing banks from the inside. McKinsey & Company, August 31, 2018.

6 Schulz, John. U.S. logistics business costs rise by 22.4% to \$1.85 trillion in 2021, new report says. Logistics Management, June 21, 2022.

## Intelligent Automation with TIBCO and Automation Hero

Together, TIBCO Cloud Integration and the Hero Platform\_ deliver end-to-end intelligent automation. You can address a wide range of document-intensive automation use cases such as claims processing, know your customer (KYC), loan underwriting, contacts management, supply chain optimization, and complex accounts payable/accounts receivable (AR/AP).

### Hero Platform: Intelligent Document Processing



### How does it work?

The Hero Platform\_ by Automation Hero provides AI-driven document processing that enables users to turn any source of structured or semi-structured data into a usable and structured format. The TIBCO Cloud Integration iPaaS (integration-platform-as-a-service) provides market-leading business process automation capabilities to streamline even the most complex workflows.

With the TIBCO Cloud Integration iPaaS and the Hero Platform\_, businesses can take advantage of a variety of features including:

- **Extract information from any document type** including emails, contracts, invoices, purchase orders, bills of lading, forms, tax documents, reports, handwritten notes, and more.
- **Use pre-built AI models** to turn images and scans into processable text (OCR), classify documents, and extract structured data from unstructured text.
- **Easily create document processing workflows** that pre-process documents and perform a wide range of post-processing tasks.
- **Automate any complex, multi-step, or document-intensive business process** through no-code automation capabilities.

## What are the benefits?

- **Realize significant cost savings** and high ROI by automating document-intensive processes that were previously too difficult or impossible to fully automate.
- **Speed time-to-value** with a no-code, wizard-driven experience that enables everyone, from business users to developers, to collaborate on automating workflows in less than a day.
- **Easily tap into AI-powered automation** that can be configured and trained with very little data—no data science background needed.
- **Tackle complex automations** with your own custom AI models using agile development and deployment methodologies, such as version-controlled entities and microservice architecture that are built into the platform.
- **Gain deeper business insights** by making previously inaccessible data available for analysis by business intelligence platforms.

## Learn More

Together, TIBCO and Automation Hero enable users to automate any complex workflow and take full advantage of valuable business data. To get started building your first intelligent document processing app, contact TIBCO or Automation Hero.

### About Automation Hero

Automation Hero helps organizations process any type of document faster than ever with the most powerful and complete intelligent document processing platform. It offers the easiest-to-use and most accurate AI in the industry so you can accelerate business processes and stay competitive. Its award-winning, intelligent, future-proof document processing platform lets you get up and running within minutes and attain value within hours. Connect with any IT infrastructure, click together no-code workflows with the industry's most accurate AI, seamlessly integrate your workforce into the process, and get real-time insights.

### About TIBCO

TIBCO Software Inc. unlocks the potential of real-time data for making faster, smarter decisions. Our Connected Intelligence platform seamlessly connects any application or data source; intelligently unifies data for greater access, trust, and control; and confidently predicts outcomes in real time and at scale. Learn how solutions to our customers' most critical business challenges are made possible by TIBCO at [www.tibco.com](http://www.tibco.com).



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