Kanverse.ai™

TouchTunes

Customer Success Story

Smarter . Sharper . Simpler

> **A Leading Entertainment** Provider's journey to Zero Touch Invoice and Royalty Processing powered by AI.

TouchTunes reduces royalty processing time from days to seconds with Kanverse.

Customer: TouchTunes

Industry: Music

Location: New York, United States

Company Size: 500 + employees.

Platform: Kanverse Hyperautomation platform for Enterprises

Challenge:

- Long invoice processing cycle time in days
- Complex invoice approval workflows
- Invoice processing errors
- Processing 10,000+ royalty invoices
- Invoice data reconciliation
- Need to scale with a small AP Team
- Manual, time consuming and repetitive tasks

Product:

Kanverse Intelligent Document Processing (IDP)

Kanverse.ai™

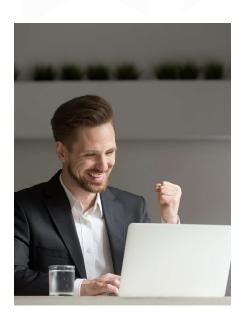## Processing invoices was challenging for the AP team at TouchTunes

TouchTunes has a presence across 65,000 bars, restaurants, and other social venues across North America and Europe. The team at TouchTunes believes in bringing people together through the power of music. It achieves it by delivering fun, interactive music, and entertainment solutions. The company's flagship jukeboxes, paired with its extensive free-flowing music catalog and mobile app, inspire millions of people weekly to play the right song at the right time at their favorite hangouts.

The entire AP process at TouchTunes was manually driven – dragging down process efficiency. The team printed out invoices and manually keyed in the information into the ERP systems. In addition, keeping track of invoices with purchase orders (PO) and non-PO invoices and ensuring compliance was difficult. In case of errors, mismatches, or incorrect data (purchase order, amount, GL code, etc.), the team manually tracked down the information or contacted the vendor to fix it. This increased process cycle time led to time-consuming, repetitive tasks and often overburdened the AP team – hampering their productivity.

Kanverse helped TouchTunes to build a touchless invoice processing workflow. It ingests inbound invoices from multiple channels and parses them through the Kanverse AI engine, comprising multiple AI technologies, namely computer vision and deep learning, ML, and NLP, that accurately extract data from the invoices. The Kanverse AI vision model comprehends elements and classifies, captures, and extracts all invoice data. It seamlessly parses multi-page, skewed, and multi-invoice documents. Kanverse sends the extracted data through a new generation of business rule framework, validating the data based on business requirements. In addition, the system automatically pulls information like PO details for GL Code verification purposes.

Automating Royalty Processing for TouchTunes

TouchTunes pays royalties to label owners for the usage rights of their content. However, managing the royalty payment process was daunting for the team, as the company worked with various artists and music label owners, often running into 10's of thousands. Traditionally, the AP team at TouchTunes used to manually bookkeep the records in MS Excel files to manage the entire royalty invoicing process. Unfortunately, this process was not scalable; keeping track of the invoices required humongous manual work, and ensuring compliance was difficult with increasing volumes - where scaling the operation was impossible. In some cases, a single excel could easily have up to 5000 lines of invoices, each line item corresponding to a single invoice.

Now with Kanverse, TouchTunes is achieving remarkable automation outcomes. For example, the entire process used to take days for royalty invoice processing now takes seconds. In addition, TouchTunes can process batches of invoices from excel automatically by simply uploading the excel file through available channels, letting Kanverse validate the invoices against several business rules, and creating records immediately in Oracle EBS without any human intervention.

Automated approvals increased brand goodwill through faster payments

The approval cycles were tedious and required intense monitoring – which was done manually by keeping records. Receiving the necessary payment approvals often used to take weeks. In addition, most of the inbound approvals arrived over emails – the system did not have any digital compliance mechanism built into the process. Manually tracking and monitoring emails was time-consuming and unproductive for the AP team.

The AP team at TouchTunes faced challenges to process invoices that did not have a purchase order associated. In such a situation requiring timely approvals was a daunting task – delay in processing resulted in loss of goodwill. With the help of Kanverse, TouchTunes has now completed automated the entire approval workflow. Digital timestamps are created to enforce compliance – which can be used to monitor activities during system audits.

Results

- **99%-99.5%** Extraction accuracy
- AP cycle time reduced from **days to seconds**
- Royalty processing reduced from **days to seconds.**
- Enabled the small AP team to scale seamlessly.
- The product went live within one month. Enabled frictionless transformation.

Kanverse has improved our AP productivity and customer service effectiveness throughout the company.

The Kanverse AP solution is easy to implement and Kanverse.ai has access to many internal experts for developing solutions for our unique business needs and reducing the business risk of our AP process software solution from not being supported long term.

- Craig Hooson
VP Controller, TouchTunes Music Group LLC

About Us

Kanverse.ai is headquartered in San Jose, California, with U.S. offices in Philadelphia and Los Angeles.

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