Customer Success Story

Smarter . Sharper . Simpler

" **A Group Advertising Services** company's journey to Zero Touch AP Invoice automation & Sales Order Processing powered by AI. "

Mood Media saves costs and reduces cycle time from days to seconds.

Customer: MOOD:MEDIA

Industry: Advertising Services

Location: New York, United States

Company Size: 2,000 + employees, serves 150 million customers each day across 500,000 active client locations in over 100+ countries.

Platform: Kanverse Hyperautomation platform for Enterprises

Challenge:

- Processing 20,000 invoices per year from 750+ vendors
- Long invoice processing cycle time and errors
- Scaling the small AP Team.
- Manual repetitive processing of Sales Order details
- Time consuming and repetitive tasks
- Inefficient processes and low productivity

Product:

Kanverse Intelligent Document Processing (IDP)

kánverse.ai™

Challenging AP invoice processing workflow at Mood Media

Mood Media is the world's leading in-store media solutions company dedicated to elevating the Customer Experience. Mood Media caters to multiple industries and helps its clients deliver music and media to build and establish a connection with their customers. Leading brands partner with Mood Media to create meaningful customer relationships through music, media, and in-store entertainment. In addition, mood Media helps its clients enhance customer interaction and experience with the surroundings through its solutions.

Mood Media has over 2,000 + employees and serves 150 million customers daily across 500,000 active customer locations in over 100+ countries. The group also has offices in New York, Montreal, Chicago, Seattle, London, Columbus, Los Angeles, Vancouver, Hong Kong, Shanghai, and Santiago.

The entire AP process at Mood Media was manually driven – dragging down organizational efficiency and productivity. The AP team manually took the printouts of the invoices and keyed in the information into the ERP (Enterprise Resource Planning) systems. In addition, 70% of invoices were Purchase Order (PO) related; keeping track of records and, at the exact time, meeting compliance requirements was challenging. In case of errors, mismatches, or incorrect data (purchase order, amount, GL (General Ledger) code, etc.), the team had to manually find and track down the information from archives or contact the vendor to fix it. This increased process cycle time led to time and increased costs; repetitive tasks often overburdened the AP team – hampering their morale and productivity.
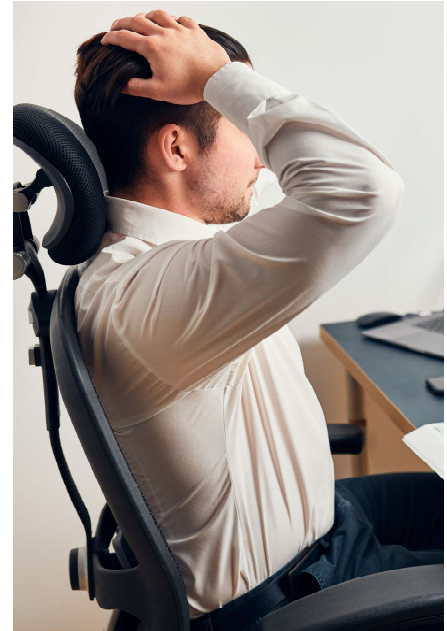
Challenges with data extraction from documents and the solution

The AP team at Mood Media required additional resources and dedicated extra in-person hours to process invoices – this was driven majorly because of the manual activities. The new addition of resources led to increased costs with increasing volumes and engaging with repetitive activities also hampered staff morale and spirit. In addition, the existing AP invoice processing workflow was not scalable. Kanverse helped the AP team at Mood Media transform its approach toward extracting data from invoices - through AI-driven automation and OCR technology. Mood Media now uses Kanverse and combines multiple AI technologies, namely computer vision and deep learning, ML (Machine Learning), and NLP (Natural Language Processing), to extract data from invoices. Combining multiple AI technologies helps the AP team achieve up to 99.5% data extraction accuracy while extracting data from invoices. As a result, it has freed employees and enabled them to focus more on business-critical activities. As a result, Kanverse has empowered Mood Media with more flexibility and agility, which reduced the AP cycle time from days to seconds.

Zero-Touch Invoice processing with Kanverse

The Kanverse team has helped Mood Media build a zero-touch invoice processing workflow. Kanverse automatically listens in at multiple inbound channels to detect the arrival of invoices. The Kanverse Vision model classifies, comprehends, contextualizes, and extracts data from all the invoices. Through Kanverse, the AP team at Mood Media can seamlessly parse multi-page, skewed, and multi-invoice documents.

Previously, AP teams at Mood Media used to manually extract, validate, and verify the data from invoices. Kanverse now automatically sends the extracted data through a new generation of business rule framework for validation. In addition, Kanverse retrieves existing data from records in the ERP systems to perform checks and balances. This complete data validation and verification process automates the reconciliation activities conducted by the AP team manual. Kanverse can seamlessly extract critical information like PO details and GL Code for verification purposes.

The system notifies AP team members in case of information mismatches and directs the users to its resolution. As a result, most invoices are automatically extracted, verified, approved, and published to the ERP system by Kanverse IDP - eliminating manual tasks and empowering employees to focus on other business-critical activities.

Automatically creating Sales Order records in the ERP system

Mood Media follows a strict approval process that requires them to acknowledge approvals on the customer-billed amounts. Approvals come in many forms, such as client-signed Purchase Agreements, signed Service Agreements, Email Approval, or Purchase Orders. Updating order information to respective contracts ensures process sanity and meets compliance. The team at Mood Media used to manually search for orders and update the details on the service contracts.

Now, with Kanverse, the manual work involved in searching and updating contracts has been eliminated. Kanverse contextualizes the inbound Sales Orders while extracting relevant fields and automatically updates the details in the Service Contract residing in the ERP systems. Centralized receipt of Sales orders instead of decentralized receipt of customer POs reduced order processing delays, improved on-time invoicing and revenue recognition. Further, language constraints were avoided due to multi-Language Customer POs as Kanverse processed Sales order in multiple European languages. Kanverse helped Mood Media to process different types of Sales Orders seamlessly – RMR orders, E&L orders, and others.

Results

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

- **50%** effort reduction first month after Go-Live.
- **90%** non-PO invoices auto published without any human involvement.
- Increased auto match of PO and Invoice.
- Now extending the **solution in MM Europe**

About Us

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

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