Semantik Platform Overview

Enterprise data challenges are growing exponentially because most data is unstructured, flat and unsearchable. This leads to limited success with many digital transformation projects. The lack of accessible data makes it slow and difficult to streamline processes while workers can’t find the right data to be productive and get their jobs done. Couple these roadblocks with the fact that organizations are ironically drowning in data, which is multiplying daily from decentralized databases, legacy technology, duplicated documents, complex processes and regulations. However, automation alone will not solve the bigger picture of linking and connecting data to build context to become productive in organizational business processes.

Ephesoft Semantik Platform aims to solve these hurdles by enabling organizations to quickly access dark data while ensuring they can use it effectively for any future, AI-based automation and productivity initiatives in the cloud. Semantik technology is based on building connections and relationships between data points, which can be used to show context using a 360-degree view of multiple data sources. The premise lies around a new approach called Context Driven Productivity, which utilizes semantic data and knowledge graphs so businesses can accelerate processes and develop a deeper understanding for better decision-making.

Semantik Invoice

Finance and accounting departments usually carry the time-consuming burden of processing large amounts of both physical and electronic invoices. Semantik Invoice was designed for organizations to optimize the power of the cloud with modern, AI, data-driven semantic technology behind the scenes. The solution expedites the invoice automation process of acquiring content and extracting the data, which allows for faster validation, compliance and insight into purchases. Semantik Invoice is an out-of-the-box solution and can be deployed within minutes due to low code, multi-tenant cloud architecture so you can start taking advantage of its value and return on investment.

Lower Your Invoice Costs

With the average cost and time to process an invoice at about $11.50 and 8.5 days, Semantik Invoice can drastically reduce document processing times and achieve accuracy by over 97% through its out of the box semantic data-driven AI extraction model, enabling organizations to process invoices in minutes, not days. Your AP team no longer has to spend time doing data entry, making copies, filing, categorizing and other time-intensive steps that may have previously made it difficult to capitalize on early payment discounts, dynamic discounting or other vendor payment incentives. By employing a semantic data-driven extraction approach, ensuring both data and meaning are captured, this allows your organization to be more productive and easily adapt to any future AI or automation technology as new innovations are developed.
Technology Overview

The Semantik engine provides real-time processing using pre-trained machine learning extraction models with automated retraining. Specifically, no templates are used and the system learns to read any type of invoice formatting. By providing customers with semantic data-driven extraction results, customers are easily able to build context with their data by connecting it with internal and external data, and thus building a powerful knowledge graph. For example, if 10 new monitors were bought, customers could easily connect this data with external information, such as current online pricing, the last time monitors were purchased from the company or information on the purchaser’s buying history.

The Semantik Platform is built on AWS serverless technology, making the product extremely scalable and flexible as your company grows or experiences peaks or fluctuating processing demands. Semantik Invoice is integration-friendly with native integration to third party systems and custom integration capabilities through webhooks.

Added Value: Here’s What You Should Consider

✓ Add value and save costs by over 30% reducing manual, repetitive and time-consuming task of manual data entry
✓ Improve data accuracy over 97%
✓ See ROI from Day 1 with quick deployment and full visibility into payment schedules and finances
✓ Set your data up for the future with AI-ready, easy to integrate architecture