About Oakmont Bakery

In 1988, Oakmont Bakery established themselves as Pittsburgh’s only full service retail bakery. They began with 1,200 square feet, 2 children and a big dream. Since then, their space has dramatically expanded to over 12,500 square feet, making Oakmont Bakery one of the largest retail bakeries in the United States. Additionally, their family has more than doubled, adding 3 more children and their dream of owning a successful business that will serve Pittsburgh and its surrounding communities for generations to come has been realized.

The Challenge

With tremendous growth over the years, it became clear that the family business needed to modernize their processes in order to keep up with demand for their baked goods. Nathaniel Bogaty stepped in and began handling the accounting and processing invoices manually. He knew there were better and faster ways to get the job done, so began the arduous process of looking at different invoice solutions that would fit their business model, had the right technology and was in their budget.

Expanding Oakmont Bakery Sweetens their Growth with Ephesoft’s AI Invoice Processing Solution

Customer
Oakmont Bakery

Industry
Retail and Food Service

Use Case
Accounts Payable

Benefits
• 93% time-savings
• System is fully functioning in less than 1 week
• Increased compliance and overcharges due to pricing fluctuations
• Able to easily scale and grow the business
The four major challenges that the invoice solution needed to solve were to reduce costs related to manual processing, free up time spent on manual tasks, increase compliance and avoid being overcharged with fluctuating pricing from vendors. Oakmont Bakery did not have a good accounting system – everything was done manually. Nathaniel had to dive into his paper stack and call his vendor representatives if there were questions or something was off. On an average day, this process took about 2.5 hours every day for the 400 invoices per month, amounting to more than 6 days per month for routine tasks.

The lengthy processing was also due to a lack of compliance. Nathaniel explained, “Prices go up and down constantly. Vendors were often not giving prices that were previously agreed upon. Therefore, I had to manually look at line item data, which was very time consuming.”

Compounding the problem was that many vendors carry the same product or similar products. Oakmont Bakery could select the vendor which gave them the best price, which included evaluating the freight cost. Often, they wanted to support smaller “mom and pop” vendors, which offered fair prices and quick delivery but were out of state, so freight could be more. Larger vendors were competing with the smaller vendors on freight, so they had to spend a lot of time trying to get the best contract price down. “After negotiating the best price, we would sometimes get an invoice that was 2-3% higher due to the fluctuation.” The smaller vendors could get goods quickly to them but were not always accurate on price and could have back-ordered items or damages. Communication was sometimes lost in the process, and therefore, added more time to process invoices.

In search of the right, intelligent invoice processing solution, Nathaniel vetted several legacy systems, like ABBYY and Kofax, that were too large, bulky, had a lengthy deployment timeframe and didn’t come across as modern. He also looked at other modern, AI solutions like Rossum, but said that they required too much developer assistance and still didn’t have the user interface he wanted. “I was looking for a snappy, newer feel, so I kept researching vendors until I came across Ephesoft,” said Nathaniel. “I read their website, blogs, G2 review ratings from users and other intelligent document processing articles and set up a meeting to learn more.”
Solution

One of the considerations for Oakmont Bakery was having a cloud solution to allow for scalability, flexibility and growth. They selected Ephesoft’s Semantik Invoice solution, a low-code, AI-based application that can easily connect to their new, no-code workflow platform, Kintone, which helps them manage their data and invoices using Zapier. Oakmont Bakery was easily able to connect Semantik Invoice to Kintone in less than one day, which links purchase orders to incoming data and contracted pricing data. Within one week, they were up and running. “The implementation process was very smooth.”

“We’re so happy with our choice using Semantik Invoice. Not only was it easy to set up, but it saves me so much time! I only spend about 10 minutes per day, which is 93% faster than before,” said Nathaniel. “Without Semantik, I couldn’t get that kind of speed. And, the price was right in our budget with no professional service costs and I can contact customer support at any time. I couldn’t find this type of support with any other vendor.”

The overall process is easy. We use a scanner to ingest paper copies of invoices into Ephesoft, which accounts for about 80% of our invoices. The other 20% of invoices come via email. From there, Semantik Invoice captures and extracts all the data and fields we need and exports them automatically into Kintone. The best feature is the table data enhancements, which saves them lots of time.

The Future

As they get more familiar with Semantik Invoice, we will look at other places to gain more efficiency. We have plans to start scanning all of our maintenance invoices for uniforms, mechanical, electrical, network analysis, outsourced technology team and more. “Semantik Invoice works great and is very efficient for our business. We want to grow and become a more scalable operation and use the solution in other departments.”