

Cover Story



Dean Tang,  
President & CEO

# ABBYY :

## TRANSFORMING INFORMATION INTO ACTION

By Arun Kant

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rganizations across the globe are embracing automation in their business processes, especially those focused on improving customer experience, accelerating transactions and reducing operating costs. For other companies, paper-based and manual data-entry methods continue to be the norm when it comes to populating their most critical business systems. Industries such as financial services, banking and mortgage lending, insurance, legal, healthcare, government and others with paper-intensive business processes could benefit from advanced data capture solutions that can quickly and automatically facilitate delivering information for faster decisions, improved processes, revenue acceleration and cost reduction.

“Transforming the burden of paper into digital assets of value, and automatically capturing the critical information from documents in a seamless and intuitive way helps businesses become more successful and responsive to customers. The improvements they see is what motivates us to pioneer innovative technologies,

products and services,” says Dean Tang, President and CEO, ABBYY North American Headquarters.

ABBYY’s breadth of products cover the range of high-quality Optical Character Recognition (OCR), intelligent capture, and information extraction/classification and analytics to boost the effectiveness of the business process systems used in both public and private organizations.

“We set the standard for content capture and recognition. Our powerful business software solutions empower everyone from CIOs and CFOs to line-of-business owners, to effectively deal with the large influx of information. By automating everyday processes and enriching them with data, we enable executives to make informed business-critical decisions,” says Tang.

### Strength from the Core

At the heart of ABBYY’s products is its award-winning OCR technology, which has unmatched text recognition accuracy and conversion capabilities to digitize nearly every business process conducted in today’s organizations. This OCR technology is what enables all ABBYY products to achieve the high-accuracy benchmarks that have earned the company accolades over the years.

Products built on its OCR technology include FineReader and FlexiCapture. FineReader supports over 200 languages, and achieves the industry’s highest recognition accuracy on even the most complicated documents: matrix printed files, faxes and mobile images.

### The First Stage of Automated Business Work Flow

Completely eliminating paper from organizational processes may seem like a highly optimistic script of a futuristic sci-fi film. Through ABBYY FlexiCapture—data capture and document automation software—enterprises can begin to realize this vision as a reality. For financial organizations facing the burden of processing high volumes of invoices, for example, “FlexiCapture optimizes the process of data entry, and delivers process-ready data to the workflow, which accelerates the

processes and significantly reduces the labor required to process the invoice,” says Tang.

The platform further allows organizations to automate the process of invoice management and cut down the costs of data entry, exception handling, and latency, as well as enabling the redeployment of staff members to higher value responsibilities. “The software takes on the tasks of identifying the supplier, capturing the data, and validating the invoice, allowing the Accounts Payable team to focus more on the workflow and approval side,” says Tang.

ABBYY’s approach is to automatically capture the incoming invoice directly at the point of arrival, and to alert the Accounts Payable (AP) department of the document as soon as it enters the organization. The invoice can be captured in the back-office/mailroom department, by the AP department clerks, or by the ordering personnel. Invoices that are electronically submitted by vendors can be captured directly from email messages or through web portals. Upon its capture, the information contained in the invoice is immediately and automatically extracted, validated and queued into the centralized workflow, where it is immediately visible to the AP staff.

The same ABBYY systems utilized for AP can also be leveraged for Accounts Receivable, New Account Opening, Mortgage Processing and other applications where documents and data drive the business processes.

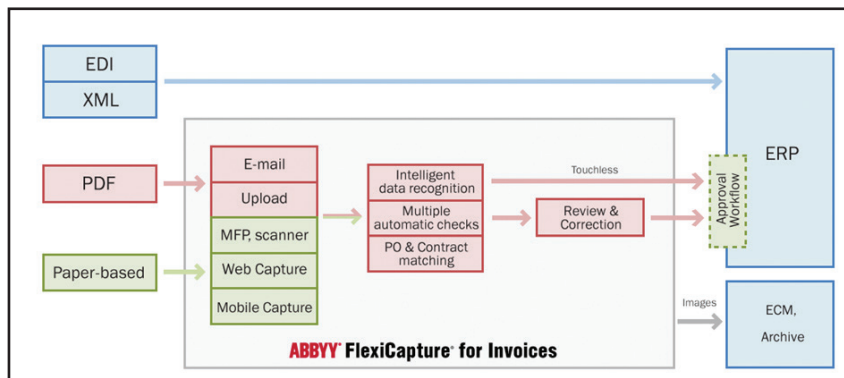
### Expanding the Footprint

The applications of ABBYY solutions are not limited to the financial industry; ABBYY has created buzz in many other industries and business processes as well. Organizations use FlexiCapture to process employee records, capture information from contracts and route documents in a mailroom. Healthcare organizations use FlexiCapture to streamline the processing of medical insurance claims and capture associated benefits. Transportation companies use the tool for processing bills of lading and commercial invoices, and for expediting shipments.

“It is a powerful universal platform that can automate any business process involving paper or image-based documents and help organizations to accelerate transactions and lower the costs associated with human labor,” adds Tang.

### Digitizing Loan Applications

Vintage Mortgage Group, a provider of mortgage consultation and loan origination services, chose ABBYY’s FineReader over other OCR offerings when it was struggling



to keep up with the avalanche of incoming loan applications and documents, which reached into the thousands per day. For security reasons, Vintage was manually converting each PDF into Word documents to create loan origination forms, and remain compliant with banking regulatory laws. With ABBYY FineReader, Vintage was able to leverage intelligent algorithms that convert the PDFs into editable text while preserving the original layout and format of the initial document.

“Through the tool, we could automatically populate digital forms with our clients’ details,” says Alex Gonzalez, CEO, Vintage Mortgage Group. “Ultimately, we got faster results that were more accurate as well as being compliant with the laws.”

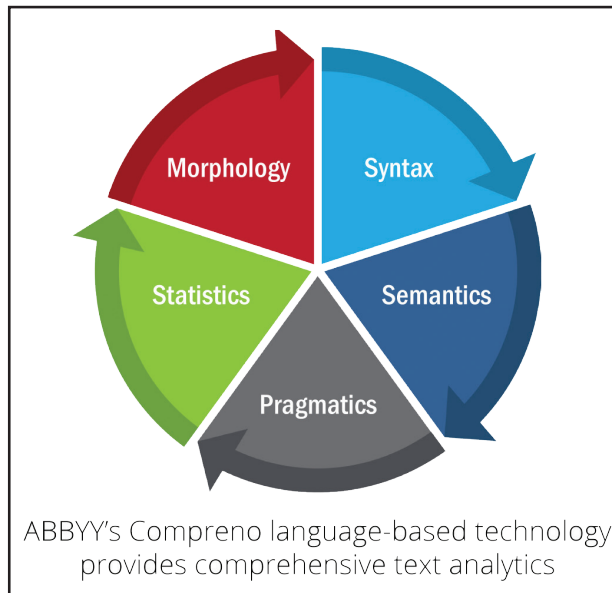


**We are dedicated to bridging the chasm between paper-based and digital, between machine and meaning, to make information accessible, actionable and relevant to existing enterprise systems and workers**

### Advanced Self-Learning Technology

Building on its rich heritage of technical breakthroughs, ABBYY has developed intelligent, natural language processing Compreno technology for semantic information extraction and text classification. In 2016, introduced the first Compreno-based products to the North American market.

The Compreno-based classifier (ABBYY SmartClassifier) prioritizes unstructured information for search and decision-making processes inside



corporate content and document management systems. “Over the years, there have been various flavors of text classification tools, but these prior attempts were complex, cumbersome

and required too many documents to train the systems, so they weren’t widely adopted,” says Tang. “In sharp contrast, SmartClassifier’s automatic algorithm optimization significantly reduces the number of training sets required. In fact, the system is ‘trained’ with as few as ten documents.”

This new classification functionality can be utilized for high volumes of document routing and classification, enabling users to easily group types of documents together in a content system. “An incoming, unknown document

is evaluated against the deployed classification model, and once classified, it can be automatically stored in or routed to the correct location in the content system,” says Tang.

### An Innovation Powerhouse

Since its inception, ABBYY has been an innovation powerhouse, consistently striving to develop technology and products that automate everyday business processes, and help organizations to transform information into action.

“We’re dedicated to bridging the chasm between paper-based and digital, between machine and meaning, to make information accessible, actionable and relevant to existing enterprise systems and workers,” says Tang.

ABBYY leverages a global team of over 1,250 employees in offices in Australia, Canada, Cyprus, France, Germany, Japan, Russia, Spain, Taiwan, UAE, the UK, Ukraine, and the United States, to give customers around the world the best support and solutions.

“The diversity of our team feeds our innovative spirit and drives new ideas for the next-generation of artificial intelligence technologies. We want to make it easy for companies to automate and manage business processes, cull through information and reduce it to its core meaning,” adds Tang.

ABBYY’s R&D team is continually developing new software that deals with complex and diverse document types without requiring technical expertise from users. While the flurries of information and data that comprise modern business processes are not likely to subside any time soon; for ABBYY and its customers, this avalanche of content is an opportunity, rather than an unsolvable problem. **CR**