

PROFITS ARE HIDING IN PLAIN SIGHT.

UNCOVER THEM WITH AP AND VENDOR PAYMENT AUTOMATION.

AP Workflow Automation

Mitigate Fraud Risk

Automated Invoice Processing

Approval Routing & Workflows

Virtual card & ePayments

FormedAI's powerful digital accounting automation platform **natively integrates with common ERPs** to streamline and standardize AP workflows, **reducing human effort by as much as 80%**. Transform your entire procure-to-pay process with intelligent digital workflows.

Automate core AP tasks so you can easily scale your processes without adding more headcount





Achieve 99% data accuracy collection on all incoming documents. We pair technology with multiple human verification layers to increase accuracy.

Say goodbye to manual, paper-based processes that are inefficient and opaque

PROCESS INVOICES WITH LIGHTNING SPEED

Formed AI's software **works directly with your ERP** to automate your AP process. Increase throughput, accuracy, and discount or rebate capture while reducing tedious manual data entry prone to errors.

Realize an
80%
reduction in
human effort

 Invoice document management	Digitally process any invoice type without manual data entry. Formed AI extracts and automatically classifies invoice documents based on type, and saves document images in an online repository for later use.
 Invoice processing	Automated retrieval of line items from invoices, matching to POs, verification of pricing, reconciliation against requisitions, receipts, or open credits, and line-item GL coding and consolidation.
 Invoice payment	Digital workflows route invoices to the correct approvers, or return to vendor if terms don't match. Automated term look-up can escalate for early payment to capture rebates. Secure, fast payment processing.
 ERP integration and analytics	Automatically enter invoices into the ERP via a direct API connection for always-updated data. Reconcile from multiple ERP instances with one process. Productivity tools, KPI alerts, and performance metrics/reports

Formed AI offers fast, easy setup and easily integrates with many popular ERP systems:



A SMART, DIGITAL AP PROCESS DRIVES PROFITS

Formed AI's solution reduces costs in AP by saving massive amounts of employee time, uncovering and capturing discounts and rebates, and protecting you against fraud.



Save Time: Teams focus on high-value work, instead of wasting hours manually matching invoices to POs.



Find Cash: No need to keep track of rebate terms — automate bill pay timing to capture them.

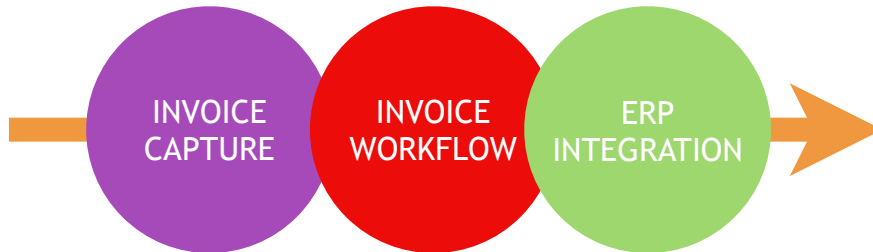
FULL PROCURE-TO-PAY AP AUTOMATION

Formed AI **streamlines the entire process** of receiving, reconciling, approving, coding, posting, and paying invoices. You get **speed, accuracy, AND control**.

ACCOUNTS PAYABLE AUTOMATION



INVOICE
RECEIVED



PAYMENT ISSUED

Up to 80% reduction in human effort

- Capture invoices digitally, including handwritten or unstructured
- Automatically match invoices to POs and reconcile information
- Attach proper GL codes (summary or line item)
- Workflows automatically look up payment terms and discounts
- Route invoices to approvers or back to vendors if errors detected
- Reconcile invoices from multiple ERP instances in one workflow
- Process and issue payment using secure virtual credit card numbers
- Instantly view metrics via dashboards and reports

ORACLE
NETSUITE

Dealertrack 

 **Acumatica**
The Cloud ERP

 **sage** Intacct

...and
more!



Fraud Protection: Validate invoices and vendor details with a complete audit trail of all tasks and payments.



Go Paperless: Eliminate costly and slow paper handling processes and physical checks.



Workflows: Control who sees and approves invoices and enable remote work and on-demand actions.



Get Visibility: View critical KPIs in dashboards and keep data synced with your ERP at all times

PROVEN RESULTS WITH INTELLIGENT AP AUTOMATION

FormedAI has the tools, team, and partnerships to **transform your antiquated accounts payable processes**. We automate away a significant portion of the human effort required to input, process, approve, and pay invoices and drive true productivity and savings for your business.



SUCCESS STORIES:

1

\$85,000/year savings
Massive increase in speed

A fast food chain with 1,000+ locations was taking an average of 16 days to process one invoice and storing paper documents everywhere. Automation from Formed AI reduced that to just one day by creating smart approval workflows and direct integration with NetSuite.

2

\$144,000/year savings
90% manual effort eliminated

A chain of pain management clinics struggled to manually process 2,000+ invoices a month. Formed AI's automation solution introduced AI-powered data extraction, automated reconciliation, QuickBooks integration, and automatic GL coding.

3

95% reduction in errors
Eliminated 1.5 biller roles

An outsourced invoice processing company for the construction industry had a high error rate which created a huge backlog. Formed AI's process automation eliminated manual data entry and tax calculations and enabled consolidated billing for huge efficiencies.

**CONTACT US FOR A
FREE
CONSULTATION:**

WWW.FORMED.AI

1-800-250-8784

