

HIGH CUSTOMER FOCUS: SPECIAL CUSTOMER REQUIREMENTS LEAD TO UNIQUE SOLUTIONS

Markant – The B2B payment solutions provider has created a solution for document processing for more than 200 retail companies, covering around six million documents per year. smart INVOICE was a clear choice, offering flexibility, scalability, AI support, an appealing user experience, and plenty of room for individual customization. The collaboration between Markant and Insiders Technologies has led to further innovative product developments.



CUSTOMER

Markant Group

COUNTRY

Germany

HIGHLIGHT

Highest-quality document reading with AI and machine learning

PRODUCT

smart INVOICE

WHAT ARE THE CHALLENGES? MANY VARIATIONS IN LAYOUTS, CUSTOMER EXPECTATIONS, AND DOCUMENT QUALITY

For more than 70 years, the Markant Group has been a leading partner in promoting cooperation between wholesalers, retailers, suppliers, and manufacturers. Markant optimizes its customers' processes and payment systems, provides them with data, and increases their planning security, freeing up valuable business time and resources.

The belief in cooperation with its customers is fundamental to Markant's future-oriented development. More than 200 retail companies and around 14,000 industry partners share this belief and work with Markant in the Payment Services division.

Markant processes around six million receipts annually, sometimes with hundreds of pages per receipt, and an additional 100 million receipts via EDI.

CHALLENGES

- ✓ A wide range of customers means many individual customer requirements
- ✓ Controlling payment flows requires the highest quality data, which is 100% valid
- ✓ An enormous range of document formats, layouts, and qualities and a high volume of documents
- ✓ Internationalization brings with it new languages, character sets, and other new requirements

The company attaches great importance to providing the highest quality valid data and can offer its partners a full support package.

The large number of customers and industry partners who issue invoices to the trading companies results in an enormous variety of layouts and formats for incoming documents. Each customer usually has different requirements regarding the fields to be read.

In addition to standard mandatory fields—such as document number or document date—some customers expect information and logic to be read that does not correspond to the standard process and is hard to extract by standard OCRs. Meeting these individual customer requirements adequately is a significant challenge for Markant.

In addition to the digitization business, where Markant digitizes the incoming invoice, reads it via OCR, archives it, and sends it to the retail partner so that they can initiate payment - Markant also handles all payment transactions between suppliers and retailers - operating as a payment service provider for its customers in the contract business.

Where Markant works directly with suppliers, they can influence the quality of the receipts and, subsequently, the requirements for the OCR. In cases where Markant does not work directly with the supplier, there can be huge variations in the quality of the receipts.

In summary, these challenges mean that Markant needs a reliable solution that not only delivers the highest quality but can also be flexible to allow for individual adaptations.

"We need both the highest possible degree of automation and the highest quality. Given the enormous volume of documents, this is the only way we can offer our customers an efficient and personalized service. With smart INVOICE from Insiders, we get this and use AI as an enabler for new things."

TORSTEN BREITKREUZ
HEAD OF INTERNATIONAL PROJECTS,
MARKANT

INCREASE AUTOMATION AND SUPPORT INTERNATIONALIZATION WHILE MAINTAINING THE HIGHEST QUALITY

Markant has been working with Insiders Technologies on this since 2006. Initially, the aim was to replace manual data entry, but subsequently, the focus moved to increasing the automation level while maintaining the previous high quality. Today, Markant focuses on the solution's scalability to cope with growing internationalization.

In supporting its customers' expansion into other countries, additional languages, new character sets such as Cyrillic, and other legal requirements must be implemented.

For Markant, smart INVOICE is not just a simple document capture system but an entire workflow with various components. This includes two-stage processing and quality assurance to ensure high-quality service standards are met.

Another unique feature is a country-specific configured Service Center, used in a downstream workflow step to draw attention to missing information from documents, which can then be reworked.

"We have been able to expand the standard smart INVOICE product significantly. We must check some things more specifically or in a special environment to read 100% valid data. Here, we work very closely and in partnership with Insiders, who are responsive in their approach to our individual requirements," explains Frank Groß, Product Owner of DigiDoc Services / Archive Processes at Markant.

"It was important to us that we could continuously develop the solution to meet changing customer requirements and implement process innovations. With smart INVOICE, we haven't experienced anything that we haven't been able to implement."

FRANK GROSS

PRODUCT OWNER DIGIDOC SERVICES / ARCHIVE PROCESSES, MARKANT

BENEFITS

- ✓ smart INVOICE enables customized service for any individual customer's requirements
- ✓ Highest-quality document reading with AI and machine learning
- ✓ Flexibility and scalability support international growth
- ✓ Markant can customize and further develop the solution independently

CLOSE COOPERATION CREATES SYNERGY

Markant needs to be able to adjust the product itself and use these opportunities to continuously develop its own solution in tandem with experts from Insiders. This creates a synergistic effect in which Markant not only benefits from developments in the product but Insiders also incorporate findings from Markant's processing into the further development of smart INVOICE.

Thanks to smart INVOICE's flexibility and expandability, the Markant Group can now efficiently offer its customers customized service and respond to customer requests with an optimal cost-benefit ratio. Depending on requirements, receipt reading goes far beyond the usual standard. Either just the invoice header data or all individual items can be recorded and checked using table analysis. The master data connection further increases the quality of the data read out.

The AI-supported two-stage solution achieves top scores for document reading quality, performance, and user satisfaction. Post-processing, users praise the ergonomics of smart INVOICE, which also facilitates onboarding new employees at Markant. Thanks to machine learning, manual tasks for new customers can also be quickly reduced to a minimum.

By working closely with Insiders, Markant benefits from all the advantages of working with the German manufacturer while continuing to have direct access to the product owners and developers. Enthusiastic about the solution, Markant also uses smart INVOICE internally for its own P2P processes. The other Insiders products are also of strategic interest to Markant, as customers increasingly request the evaluation of other document types, such as delivery bills or reminders.



KEY FACTS

- ✓ Service provider for over 200 retail companies and around 15,000 suppliers
- ✓ 6.1 million documents with OCR p.a., some with hundreds of pages
- ✓ 63 billion euros clearing turnover
- ✓ Comprehensive, international master database with 2.3 million articles,
- ✓ One technical solution for all countries and languages



SMART INVOICE: OPTIMIZED AND FAST AP PROCESSES

smart INVOICE is the standard product for automated invoice processing. It captures and validates all relevant invoice data and compares it with the corresponding order and goods receipt information. With smart INVOICE, structured invoice data can be exported to any process automation, accounting, or ERP system - all AI-based and fully automated.

<https://insiders-technologies.com/de/p2p-automation/>

ABOUT MARKANT

The Markant Group, headquartered at Markant AG in Pfäffikon/CH, sees itself as a pan-European service cooperation for trade and industry and partners with around 15,000 industrial and 200 retail companies. It brokers goods from the food and non-food sectors and, as a digital service center for big data and software solutions - in B2B payment, EDI services, and GDSN master data - offers a broad portfolio of market-oriented services along the entire value chain. Since its foundation almost 70 years ago, Markant has had one of its core goals: securing the independence and autonomy of the cooperating partner companies and also sustainably promoting the private sector in Europe. 2022 the trading partners generated around 139 billion euros in gross external sales. Of this, 63 billion euros were invoiced via the Markant Group.

www.markant.com



ABOUT INSIDERS TECHNOLOGIES GMBH

Insiders Technologies is a technologically leading and market-established provider of software for Cognitive Process Automation. More than 5,000 customers from all industries rely on the innovative solutions of the product house from Kaiserslautern to optimize their document-centric business processes. As the most successful spin-off of the German Research Center for Artificial Intelligence (DFKI), Insiders has made it its mission to transform cutting-edge AI into real customer benefits. Thanks to the latest Deep Learning technologies, the software solutions understand heterogeneous content, extract business-relevant information, automate transactions and shorten response times. In doing so, the technological pioneering spirit and agility are a guarantee for continuous innovations and products on the pulse of time.

insiders
technologies

WEB

www.insiders-technologies.de

E-MAIL

info@insiders-technologies.de

PHONE

+49 631 92081 1700