Konkrete eksempler på hvordan AI forbedrer AP-prosessen for Medius kunder

Medius Customer Day – Oslo 13 November 2024

Maria Snertingdalen, Senior Director Customer Success

AI is a revolution for Medius AP Automation!

The Changing Role of the CFO and Finance team

From technical and fiduciary expertise with a narrow financial focus ...

... To a business partner with strategic & operational focus, leading a data driven & low-cost Finance organization

Gartner Survey priority for CFOs in 2024

Leading Transformation

Transformation and **Functional Improvement** are the Predominant Themes Running Through all the Top 10 CFO Priorities for 2024

Eight ways Medius applies AI to your process

1 Best In Class Data Extraction
- Capture uses AI and ML algorithms since 2016
- Learning from hundreds of millions of invoices and 99.7% touchless capture rate.

2 Touchless Capture
- Learning after just two invoices
- Invoices with high levels of data confidence bypass manual verification and fly through for processing

3 SmartFlow
- Auto-fills coding, tax and approver with 95% precision after two invoices
- Bringing efficiency and the industry's highest rates of straight through processing.

4 Fraud and Risk Detection
- Pattern learning intelligently identifies and surfaces potential risk and errors
- Complete oversight through Fire Station console and reporting

5 Medius Copilot
- Our AI workmate, helps approvers by delivering information about an invoice
- This enables users to make quick, confident and accurate invoice approval decisions.

6 Supplier Conversation
- Proactive insights to optimize system and improve automation rates
- Ask Agent to apply the recommended settings

7 99% Automated* e-Invoicing
- Visualization of eInvoice structures
- No dependency on supplier or operator
- Automation across variations of invoice formats.

8 Touchless Payments
- STP extends into your payments
- Trusted suppliers can be given the green light for automatic payment approval
- Free up the AP team for other tasks.

Best-in-class data extraction

High rate of first time identification, data cleaning possibilities and intelligent extraction of complex lines

E-invoicing made simple

ViDA and legal mandates changes the invoice landscape

AI can make e-invoices 99%* automated

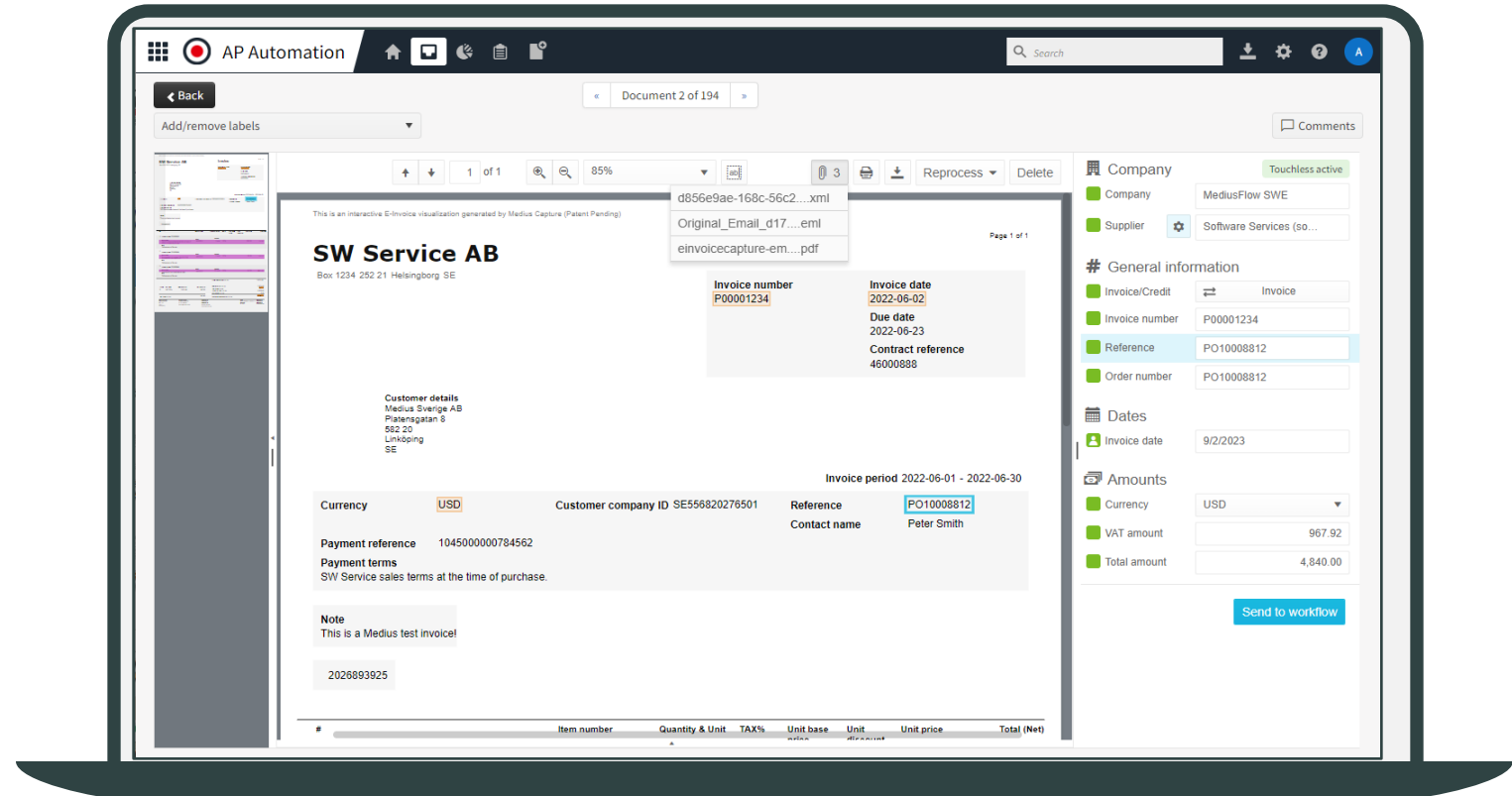**Readable and editable invoice layout with learning**
- Advanced learning of the supplier
- Learning of reference
- Re-mapping of fields

Automatic detection of different formats

Intelligent validations
- No IT involvement
- Same validations for all invoice types

You are in control

*patent pending solution

Touchless Invoice Import
Trust built by AI

No need to verify an invoice

Focus on exceptions

High confidence

Highly accurate and reliable data capture that learns after just 2 invoices allows for Touchless Capture to be widely enabled, so invoices with very high levels of data confidence simply bypass manual verification and fly through for processing, where Medius SmartFlow takes over to automatically code and distribute invoices

Analytics – Capture insights
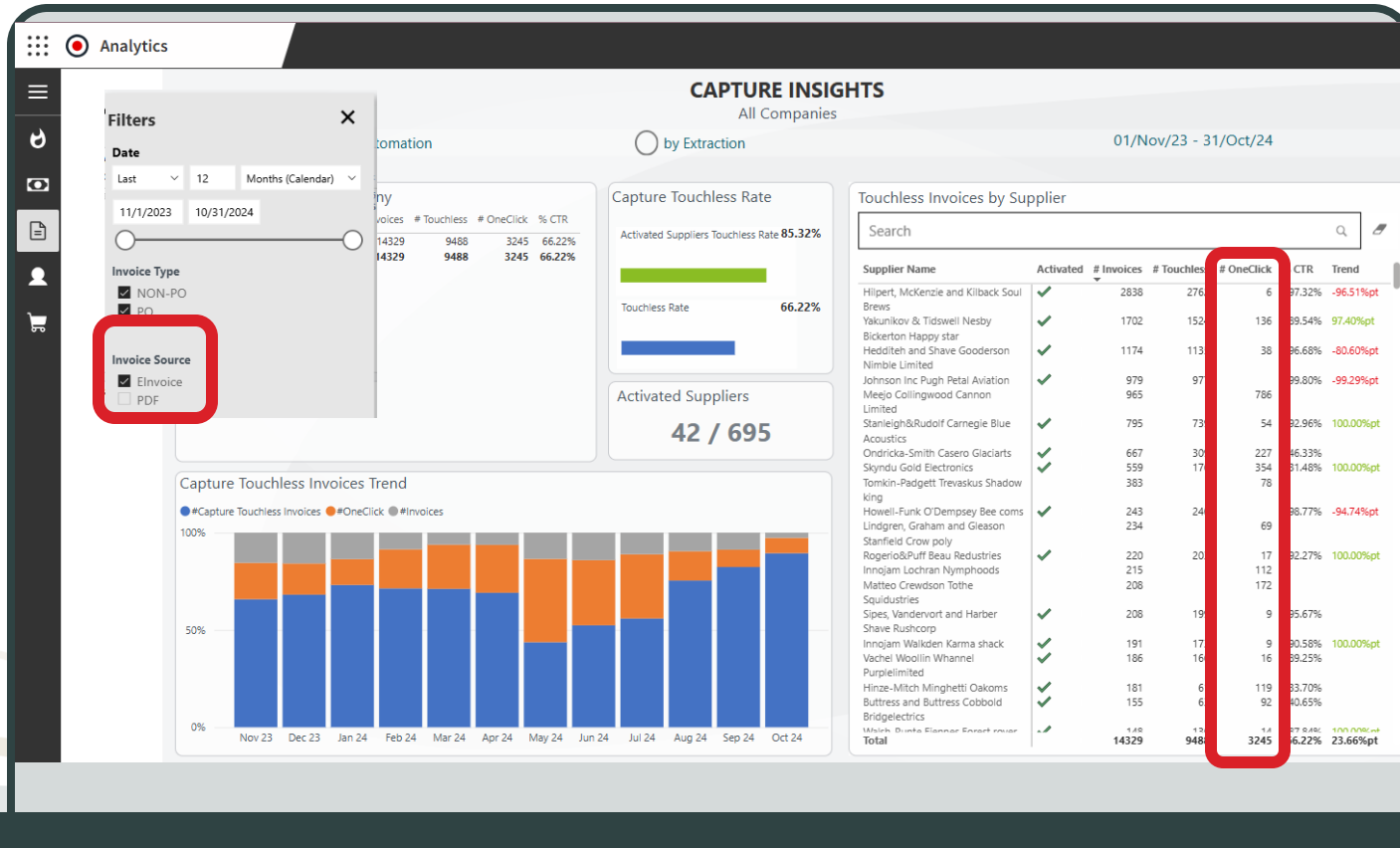
Tips from the Coach

- Find suppliers that have a high rate on #OneClick

- Select different invoice sources, pdf/e-invoice in the filter and start with e-invoices

K BYGG

99% Capture touchless on their e-invoices

" A major advantage is that you are in control of the fields yourself. You do not need to contact your VAN operator or Supplier asking them to change. And best of all you can pick up and pare any ambiguities as soon as the invoice arrives.

Sandra Silvander, AP manager

Medius SmartFlow

World class coding and routing of Non PO invoices!

Intuitive UI – easy to track the values

Invoice content + coding history

SmartFlow utilizes **invoice content** to learn and suggest coding on an invoice.

While coding history remains significant, SmartFlow comprehends the correlation between elements of invoice coding and invoice content, thereby adapting proposals accordingly.

SmartFlow – Merge configuration and AI

Tips from the Coach

- Best from both worlds, or a smooth way to adopt SmartFlow

- With newly released merge-functionality you can utilize both rules and configuration with AI

- Accounting templates with fixed values like Account + SmartFlow AI value for Cost center found from values on the invoice

New ESG reporting legislation demands real data – not estimates.

Stay compliant and accurate with detailed insights from your invoices!

We need to report ...

But on what?

Medius Capture AI-algorithms makes it easy to extract everything!

- Legal requirements for ESG (CSRD) reporting requires higher need to fetch data from the supplier invoices, such as quantity of fuel etc

- Spend analyze on a detailed level from invoice lines, not only by the coding history

Traditional scanning solutions fetches data only for supporting the financial follow up for coding, VAT, distribution, accruals etc.

With a modern tool like Medius, you can gather data for various needs without making the coding and authorization process more complex!

Fetching line level data...

...no interference with the coding process

Analytics – First Time Right
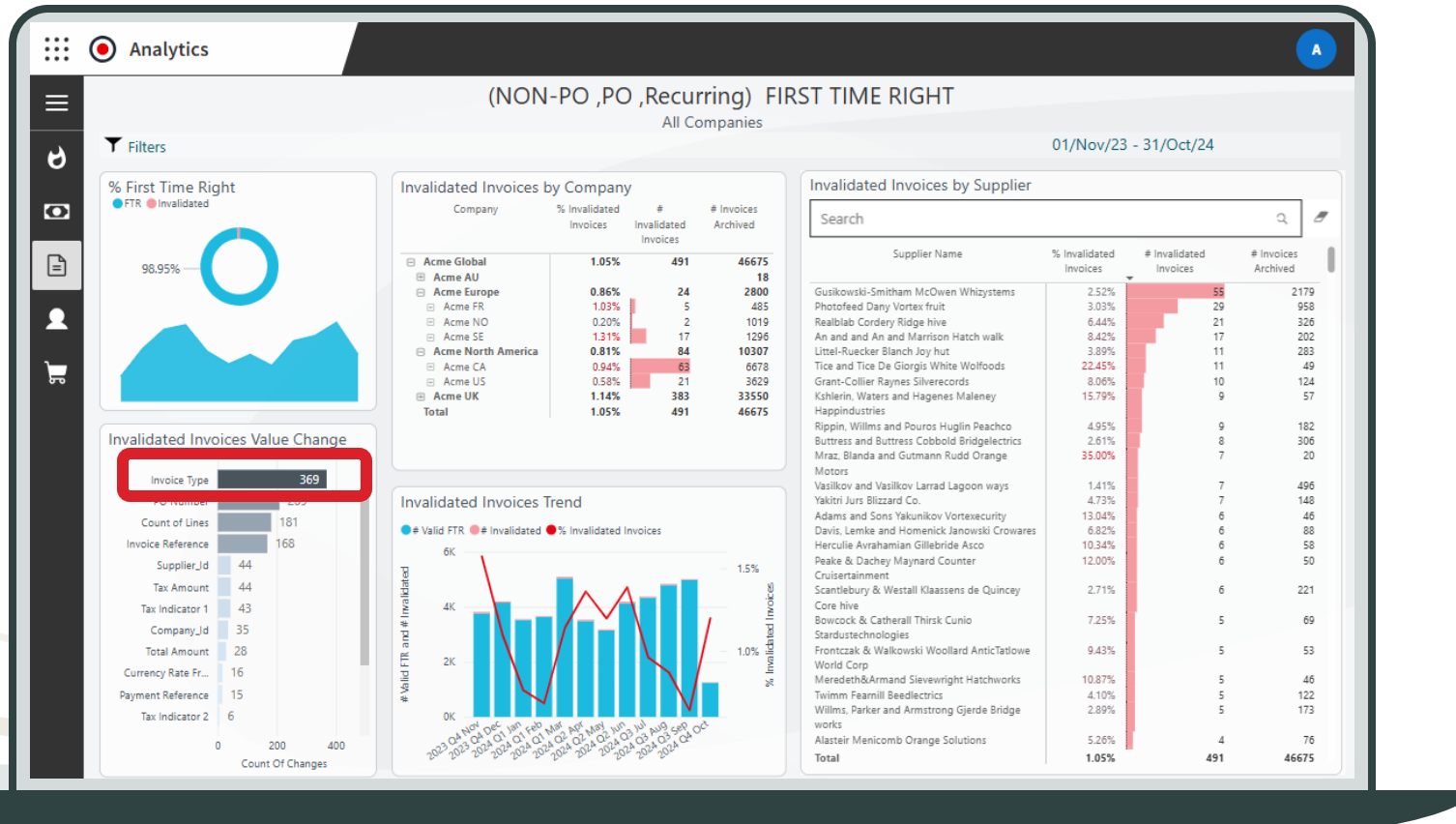
Tips from the Coach

- Keep track on your "Re-classifications" and try to solve the source, if e-invoices causes most problem, move them into Capture

- Make sure you keep the invoice lines when importing Non-PO. Makes the Re-classification to a PO-invoice much easier

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Analytics

(NON-PO ,PO ,Recurring) FIRST TIME RIGHT
All Companies

Filters

01/Nov/23 - 31/Oct/24

% First Time Right
FTR Invalidated

98.95%

Invalidated Invoices by Company

Company	% Invalidated Invoices	# Invalidated Invoices	# Invoices Archived
Acme Global	1.05%	491	46675
Acme AU			18
Acme Europe	0.86%	24	2800
Acme FR	1.03%	5	485
Acme NO	0.20%	2	1019
Acme SE	1.31%	17	1296
Acme North America	0.81%	84	10307
Acme CA	0.94%	63	6678
Acme US	0.58%	21	3629
Acme UK	1.14%	383	33550
Total	**1.05%**	**491**	**46675**

Invalidated Invoices Value Change

	Count Of Changes
Invoice Type	369
PO Number	209
Count of Lines	181
Invoice Reference	168
Supplier_Id	44
Tax Amount	44
Tax Indicator 1	43
Company_Id	35
Total Amount	28
Currency Rate Fr...	16
Payment Reference	15
Tax Indicator 2	6

Invalidated Invoices Trend
Valid FTR # Invalidated % Invalidated Invoices

Invalidated Invoices by Supplier

Search

Supplier Name	% Invalidated Invoices	# Invalidated Invoices	# Invoices Archived
Gusikowski-Smitham McOwen Whizystems	2.52%	55	2179
Photofeed Dany Vortex fruit	3.03%	29	958
Realblab Cordery Ridge hive	6.44%	21	326
An and and An and Marrison Hatch walk	8.42%	17	202
Littel-Ruecker Blanch Joy hut	3.89%	11	283
Tice and Tice De Giorgis White Wolfoods	22.45%	11	49
Grant-Collier Raynes Silverecords	8.06%	10	124
Kshlerin, Waters and Hagenes Maleney Happindustries	15.79%	9	57
Rippin, Willms and Pouros Huglin Peachco	4.95%	9	182
Buttress and Buttress Cobbold Bridgelectrics	2.61%	8	306
Mraz, Blanda and Gutmann Rudd Orange Motors	35.00%	7	20
Vasilkov and Vasilkov Larrad Lagoon ways	1.41%	7	496
Yakitri Jurs Blizzard Co.	4.73%	7	148
Adams and Sons Yakunikov Vortexecurity	13.04%	6	46
Davis, Lemke and Homenick Janowski Crowares	6.82%	6	88
Herculie Avrahamian Gillebride Asco	10.34%	6	58
Peake & Dachey Maynard Counter Cruisertainment	12.00%	6	50
Scantlebury & Westall Klaassens de Quincey Core hive	2.71%	6	221
Bowcock & Catherall Thirsk Cunio Stardustechnologies	7.25%	5	69
Frontczak & Walkowski Woollard AnticTatlowe World Corp	9.43%	5	53
Meredeth&Armand Sievewright Hatchworks	10.87%	5	46
Twimm Fearnill Beedlectrics	4.10%	5	122
Willms, Parker and Armstrong Gjerde Bridge works	2.89%	5	173
Alasteir Menicomb Orange Solutions	5.26%	4	76
Total	**1.05%**	**491**	**46675**

Be compliant and streamline Your Supplier Onboarding

Simplify the Process and Boost Security!

Capture initiated Supplier onboarding

Kick off the onboarding process from the invoice, if the supplier is not recognized.

Supplier onboarding requests

On submission, authorized users can review and approve supplier responses in Supplier Onboarding
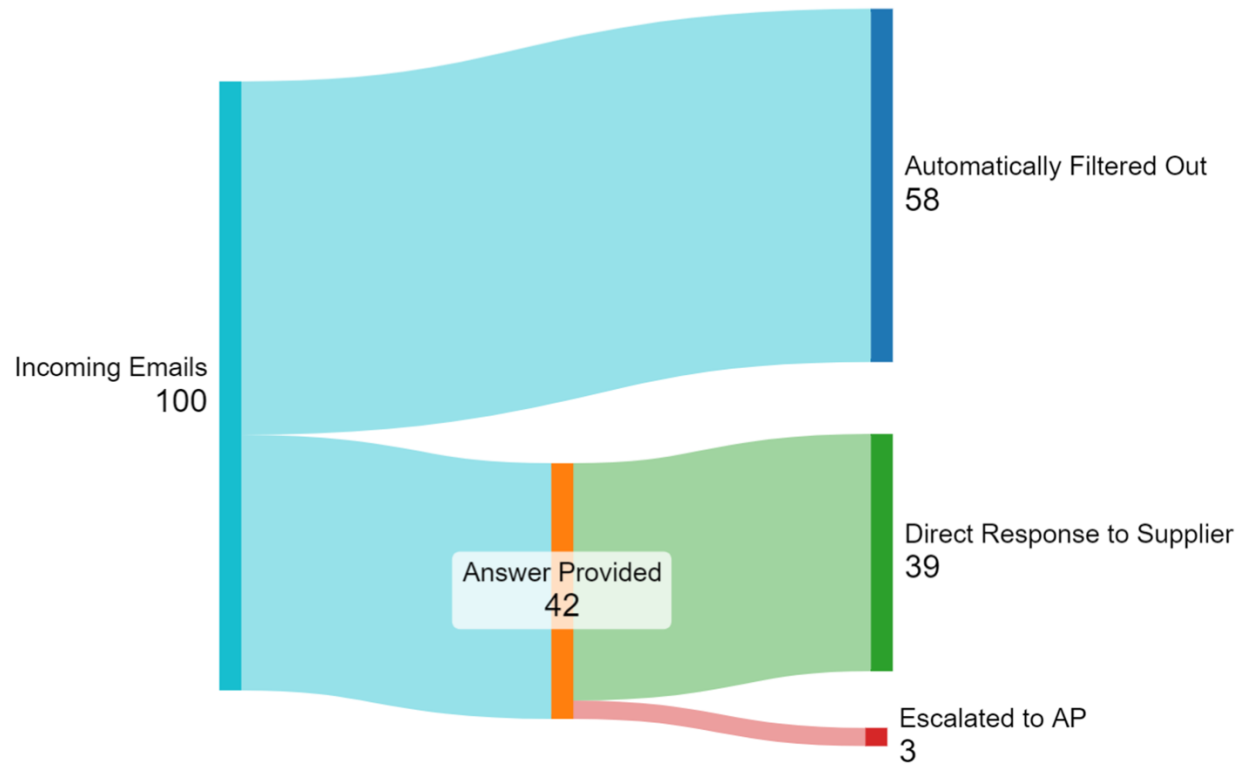
⚫ Supplier Onboarding

Manage Responses

All   Approvals

▼ Filter

+ Onboard New Supplier

Supplier Name ↑	Supplier Status	Progress		Accessed	Responded	Stage	Current Approvers
Bunzl Cleaning & Hygeine Supplies	🏷1 On Hold		N/A			N/A	N/A
Medius Group	🏷3 Approved		82%	✅	✅	N/A	N/A
Peterson Packaging	🏷1 Approved		100%	✅	✅	N/A	N/A
Phoenix Supplies	🏷1 Approved		100%	✅	✅	N/A	N/A
Prasits Rice Inc.	New		100%	✅	✅	N/A	N/A
The Rice Man Inc.	🏷2 Approved - Awaiting Review		100%	✅	✅	2 of 2	Administrator Leonard Greenberg +1
UK Fast Ltd.	🏷1 New		53%	✅	✅	N/A	N/A

Speaking about suppliers...

Are you tired of answering the same questions? Imagine if they could find the answers themselves—saving you time and hassle!

Medius Supplier Conversation

Incoming Emails
100

Automatically Filtered Out
58

Answer Provided
42

Direct Response to Supplier
39

Escalated to AP
3

AP teams get a lot of spam!

SC is very good at answering

So AP can save a lot of time

*Supplier Conversations responses by % in Aug 2024

First line conversational support

- Time and cost savings for supplier enquiries
  - Clear and consistent responses

- Security – check the provenance of enquiries
  - Is the sender of the email connected to the supplier or a scam?

- Data insights
 - Allows you to analyze what your suppliers want to know

Supplier Conversation

- Supplier asks for an update on 3 invoices
  - 1 invoice number is incorrect

- A response is provided for 2 invoices
  - Asks for 3rd invoice number to be corrected
  - Email contains the total amount and additional details on each invoice

- Supplier corrects the 3rd invoice number and asks for a further update

- A response is received with the update for the corrected invoice number

- Supplier asks for a more detailed explanation about the invoice statuses

- The definitions / clarification is provided.

- Supplier asks for a summary of the conversation

- A final summary is provided.

demo808@agent.medius.com

All without any human interaction! 👍
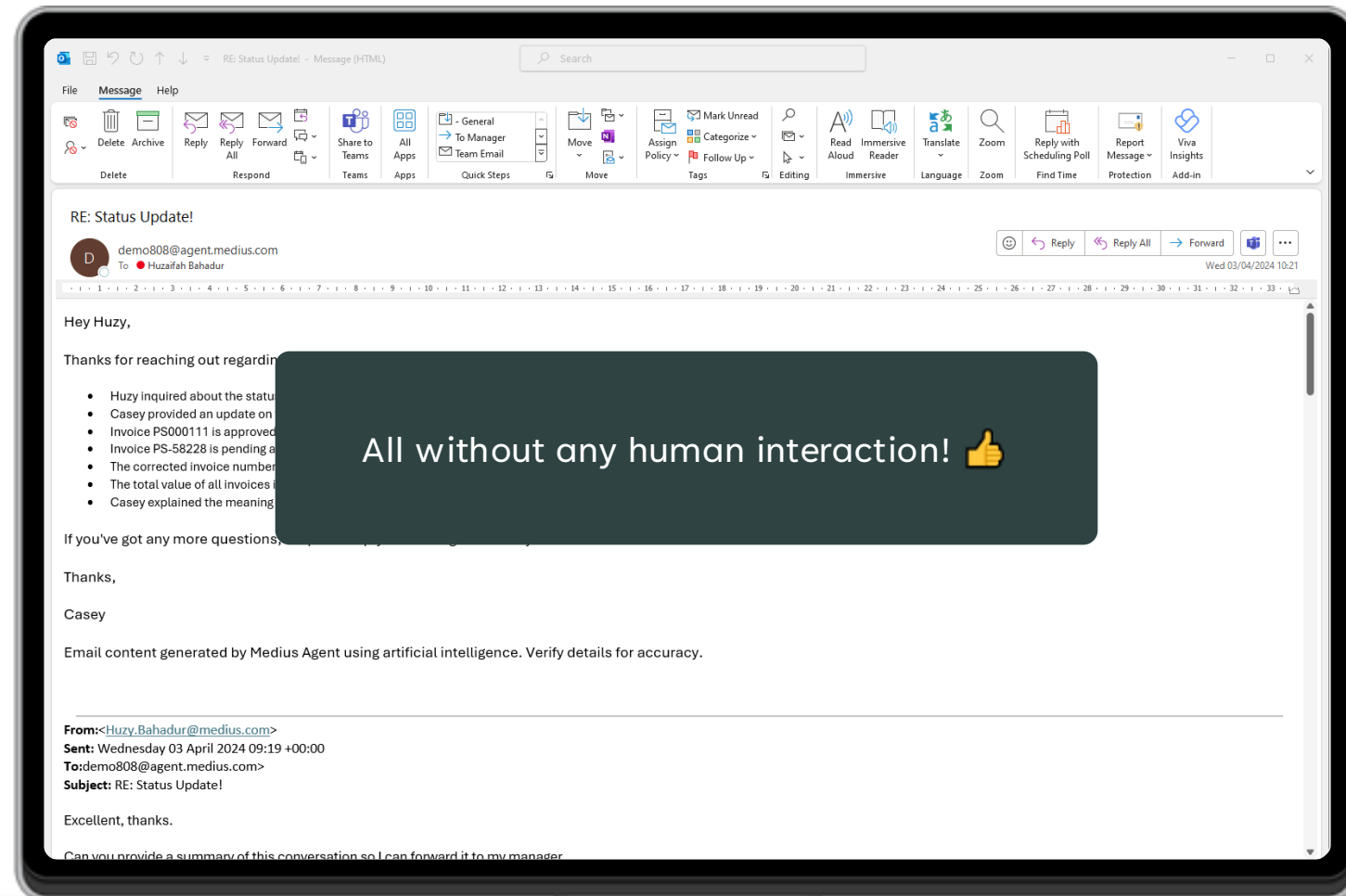
Analytics – Process duration insights
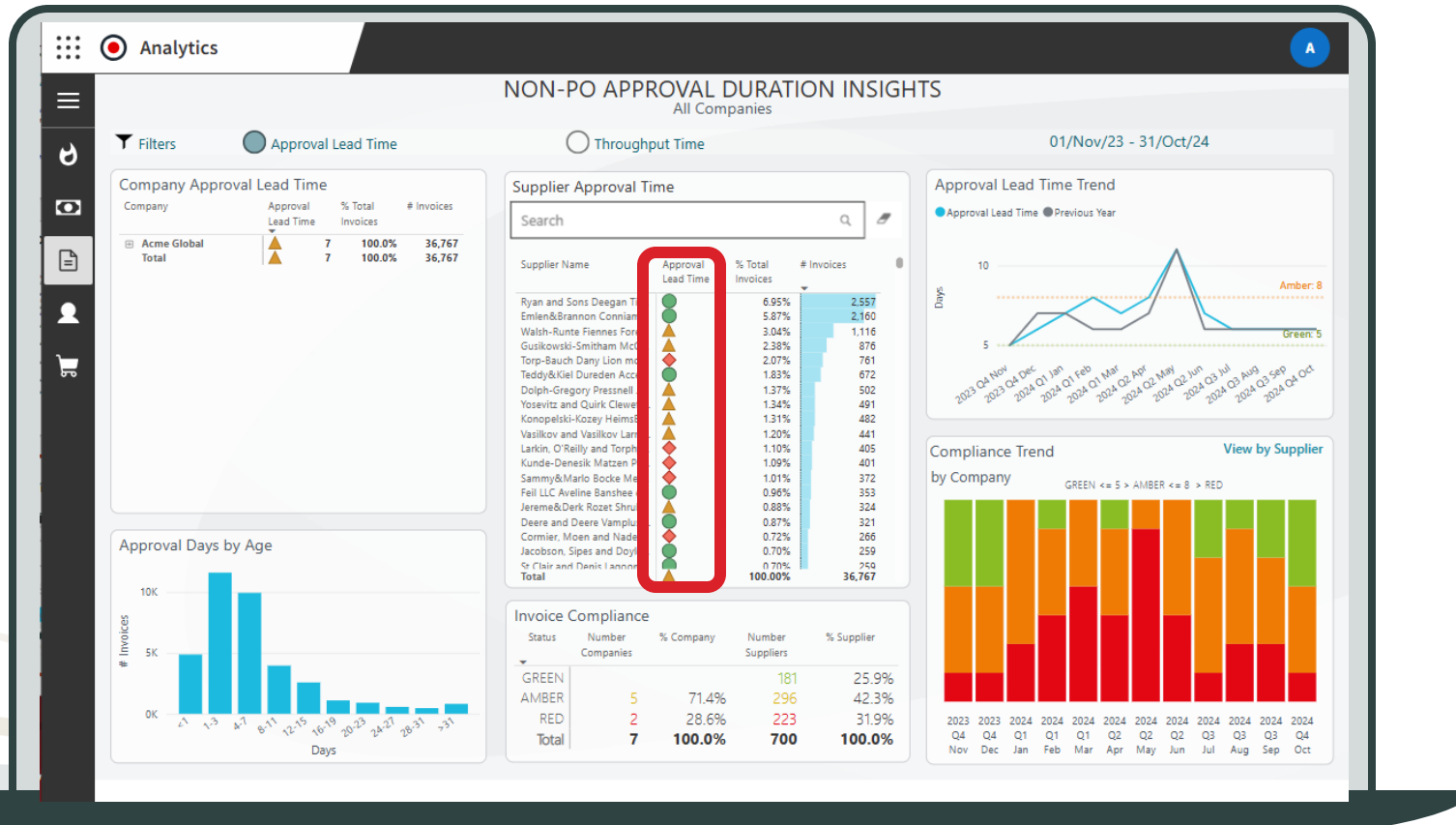
Tips from the Coach
- Look at the suppliers with long lead times for approval and review why they take extra time

- If there are a lot of questions from these suppliers, maybe Supplier Conversation can help reducing the number of questions and lead time for handling them

Fraud & Risk Prevention

As we embrace more automation, our need for control grows stronger.

The threats may be getting smarter, but so are we—ready to stay ahead and protect what matters most!

Proactively catch fraud

Gain visibility and control across the invoice to pay lifecycle

Relax and let machine learning and AI controls enforce your policies consistently

Gain visibility into your fraud and risk exposure with new insights

Start catching fraud today with a solution built into Medius

Improved anomaly detection – Risk factors across suite

Cross company duplicate check
- Safeguard against duplicate payments

Sender's email change
- Identify supplier spoofing

First invoice from supplier
- Extra attention to transactions for new supplier records

Bank account details validation
- Highlight when bank details on invoice mismatch with supplier record

Organization number change and validation
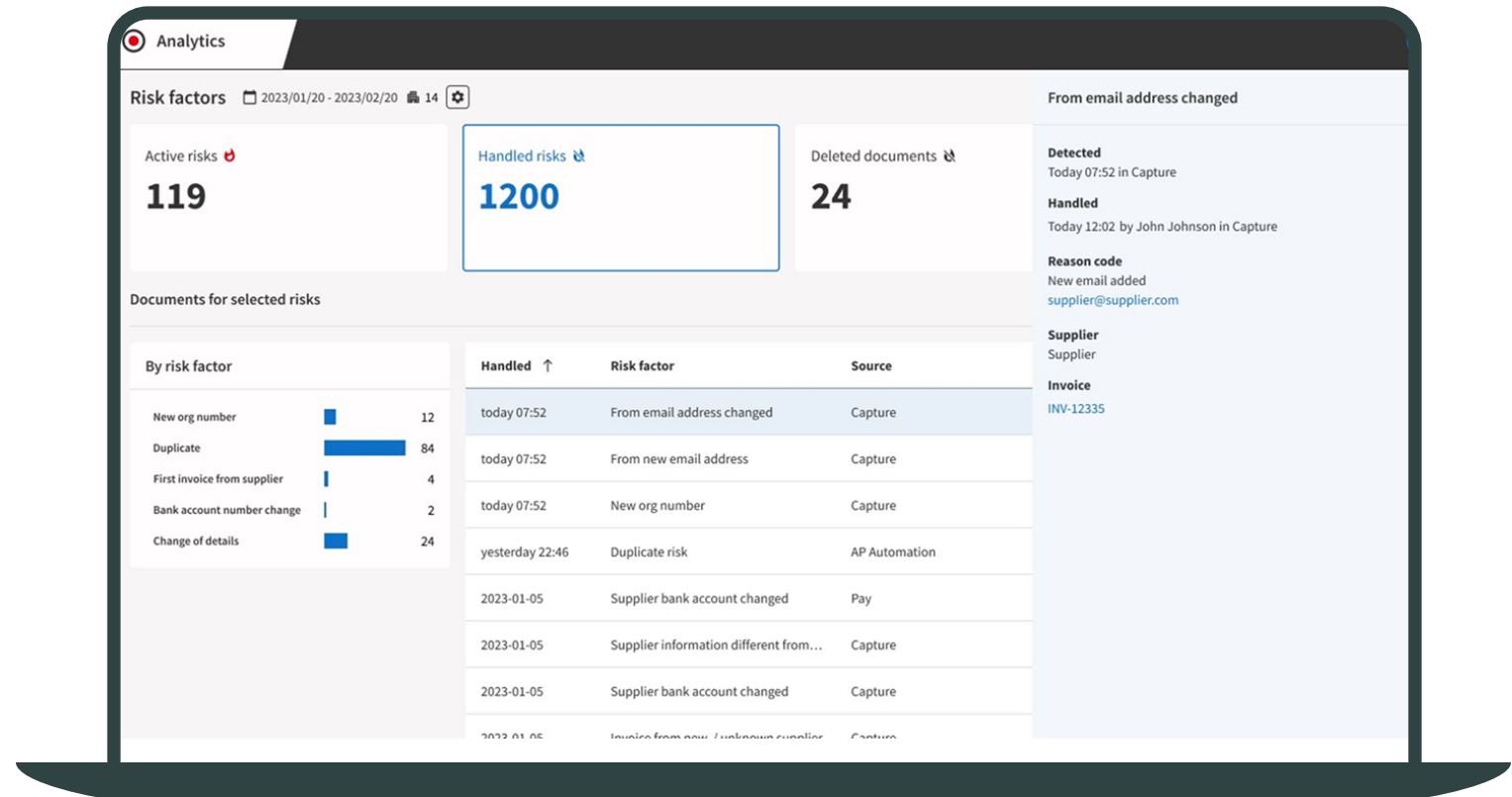- Ensure payment to correct supplier

Randomized extra approval
- Extra randomized control of invoice

Fraud & Risk Detection Dashboard in Analytics
De-risk your spend

Gain visibility and control across the procure to pay lifecycle.

Improve with us!

Identify and realize potential with Medius Services!

The Medius Service

Account Mgmt

Strategic Relations

Responsible for your relationship with Medius

Strategic Planning
Medius Facilitator
Customer Satisfaction
Subscription Mgmt

Customer Success

Business Value

Self-service guidance to assist value realisation

Process KPIs & Benchmarks
Self-service tools and Webinars
Optimisation guidance

Incidents & Problems
Resolution/Escalation
SLA's

Coordinate:
Service Requests
Change Requests

Product Support

Platinum
Gold
Standard

ELEVATE Program

Business Advantage
Your Medius Personal Trainer

Optimise:

✓ Access to A **named** Elevate Senior Advisor and pool of experts

✓ Optimisation plan & targets

✓ Annual health check report & performance workshops

✓ Monthly reports with detailed KPIs & trends

✓ Proactive performance monitoring

✓ Product release guidance

✓ PS Services included

Advise:

✓ Access to a pool of Elevate Advisors

✓ Monthly reports with KPIs & trends

✓ Annual health checks

✓ Product release guidance

✓ PS Services included

Customer Success Business Review

Customized recommendations to improve process KPIs and your business outcomes

Comparison to Customer Community Benchmarks

Insights on Medius Business News...

...and Spend Management Thought Leadership

News and Press Releases

| NEWS | MEDIA RESOURCES | BLOG | ABOUT MEDIUS |

FEATURED NEWS

Medius "Agent", the first AI workmate for the AP industry, will be released in early 2024.

As part of our continued drive to be leaders in the industry, the workmate - currently codenamed Medius "Agent" - will help people who approve invoices by delivering useful information such as the invoice's approval path, discounting opportunities and links to the last five invoices from the vendor.

Our research has shown that one in five finance professionals (19%) feel their job is dominated by monotonous, boring, demotivating tasks with a quarter (24%) saying employees are on the brink of leaving as teams are too busy.

Medius "Agent" will help to alleviate these issues, giving teams the opportunity to focus on work that enhances the vendor experience.

LEARN MORE ABOUT MEDIUS "AGENT"

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medius — Business Outcomes — **COMPANY X**

PO Performance at a glance

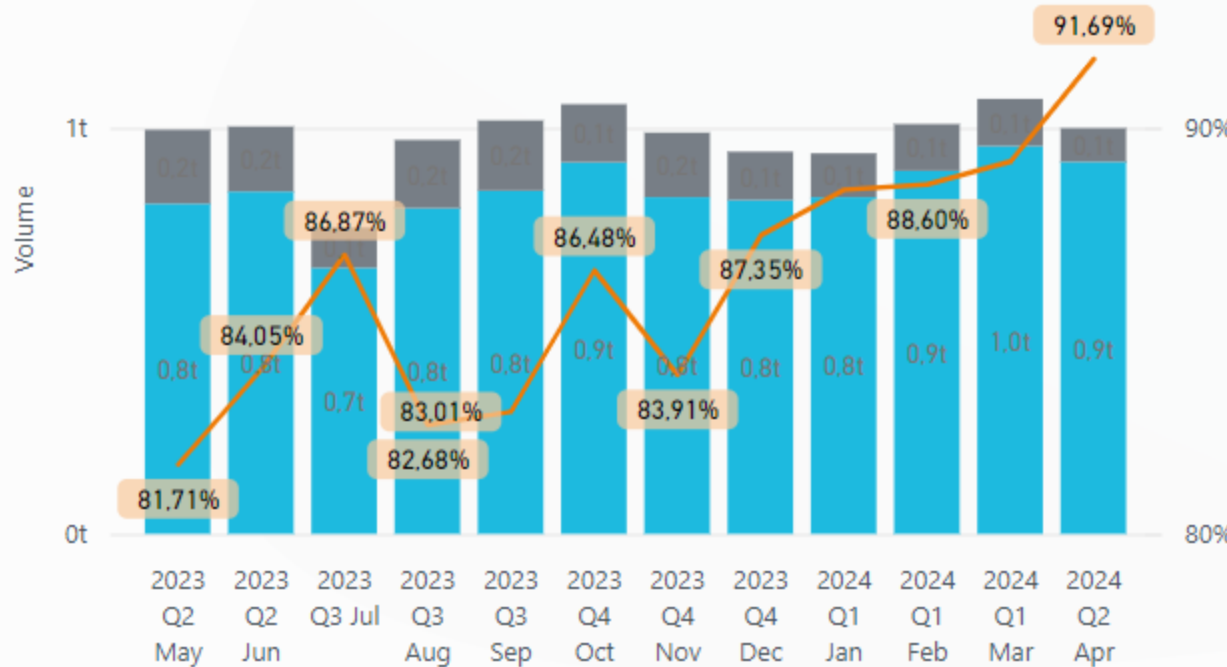| KPI	YOUR AVERAGE	MEDIUS AVERAGE	BEST-IN-CLASS
Touchless processing rate	80.6%	63.8%	94.9%
Automatic post control	90.7%		
PO Total invoice processing cycle time	6.7 days	6.3 days	1.0 day

Medius Elevate

If you make continuous improvements a priority, and if you want to maximize your efficiency, Medius Elevate is designed to help you reach your organization's goals.

- We partner with you to **optimize best practices** to the fullest extent
- **Proactively** help you improve and show you how to get there
- When **new features** are introduced, we support you on how best to utilize them

- We talk through **workflow changes** to make sure they are the best decision for your company
- Conduct **health checks** to make sure you're running at your fullest capability
- Elevate is your skilled, **extended Medius arm**
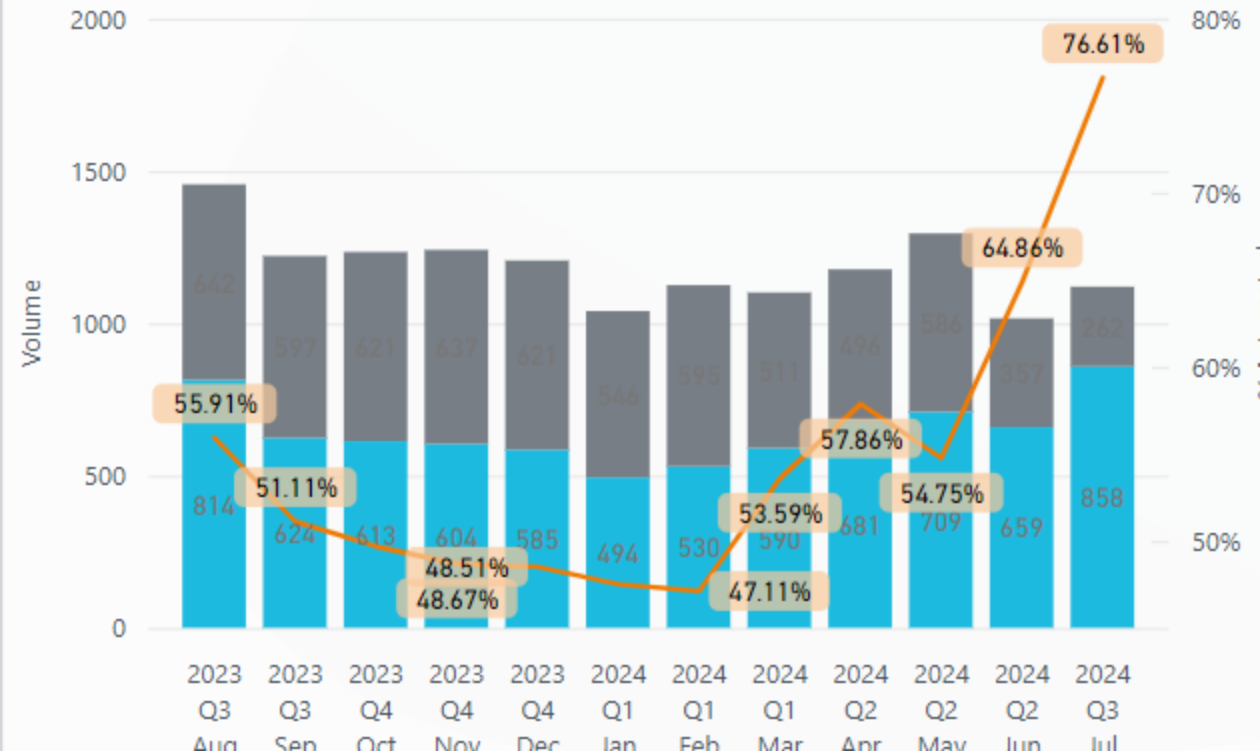
Partnership that works

Touchless Invoices Trend

Our vision:

You are in control...

... WITH SUPERPOWERS

medius

Thank you.

⊙ medius