Konkreta exempel på hur AI förbättrar AP-processen

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

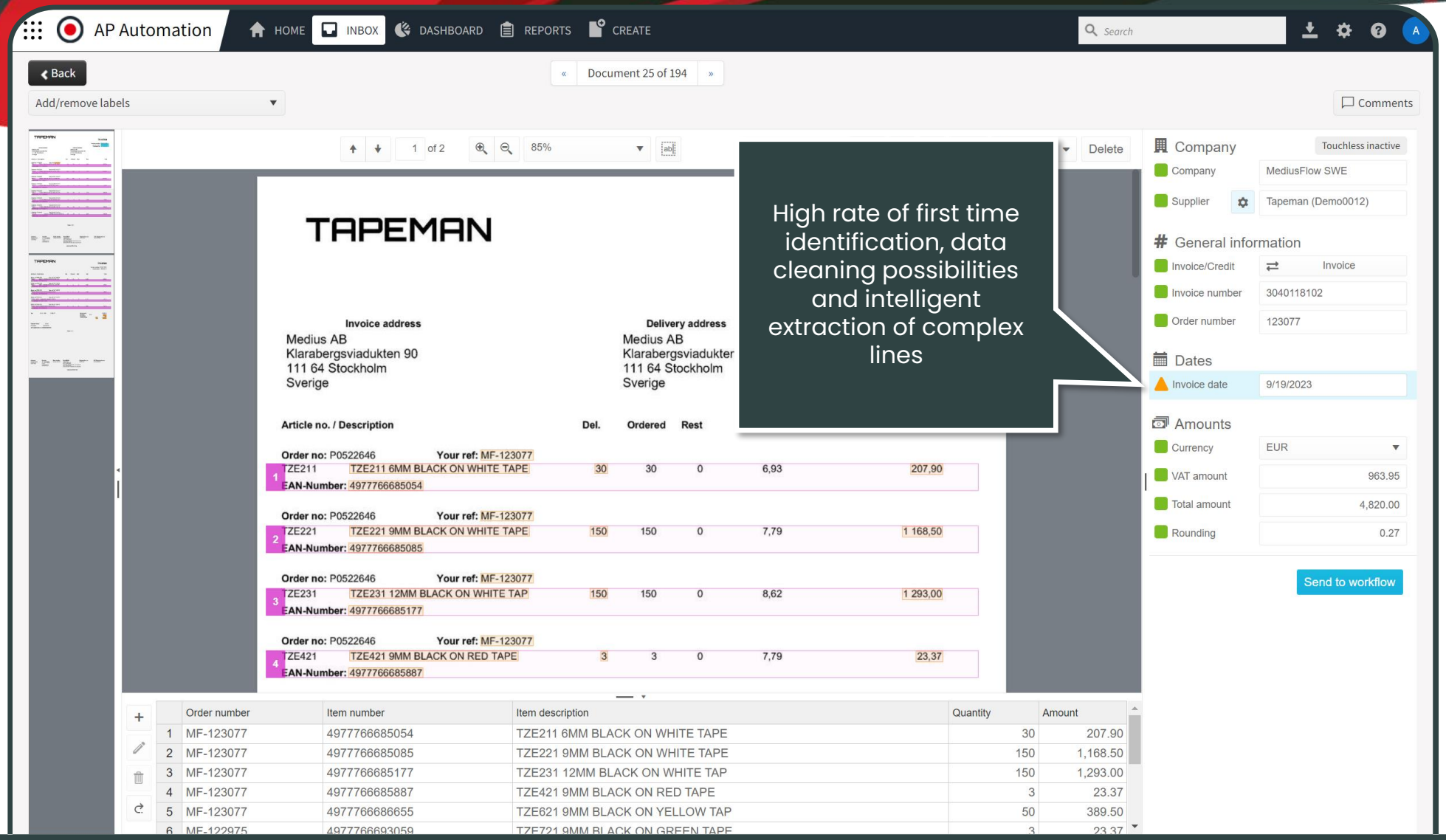
- Visualization of eInvoice structures
- No dependency on supplier or operator
- Automation across variations of invoice formats.

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



E-invoicing made simple

ViDA (Vat in the digital Age) and legal mandates changes the invoice landscape

AI can make e-invoices 99%* automated

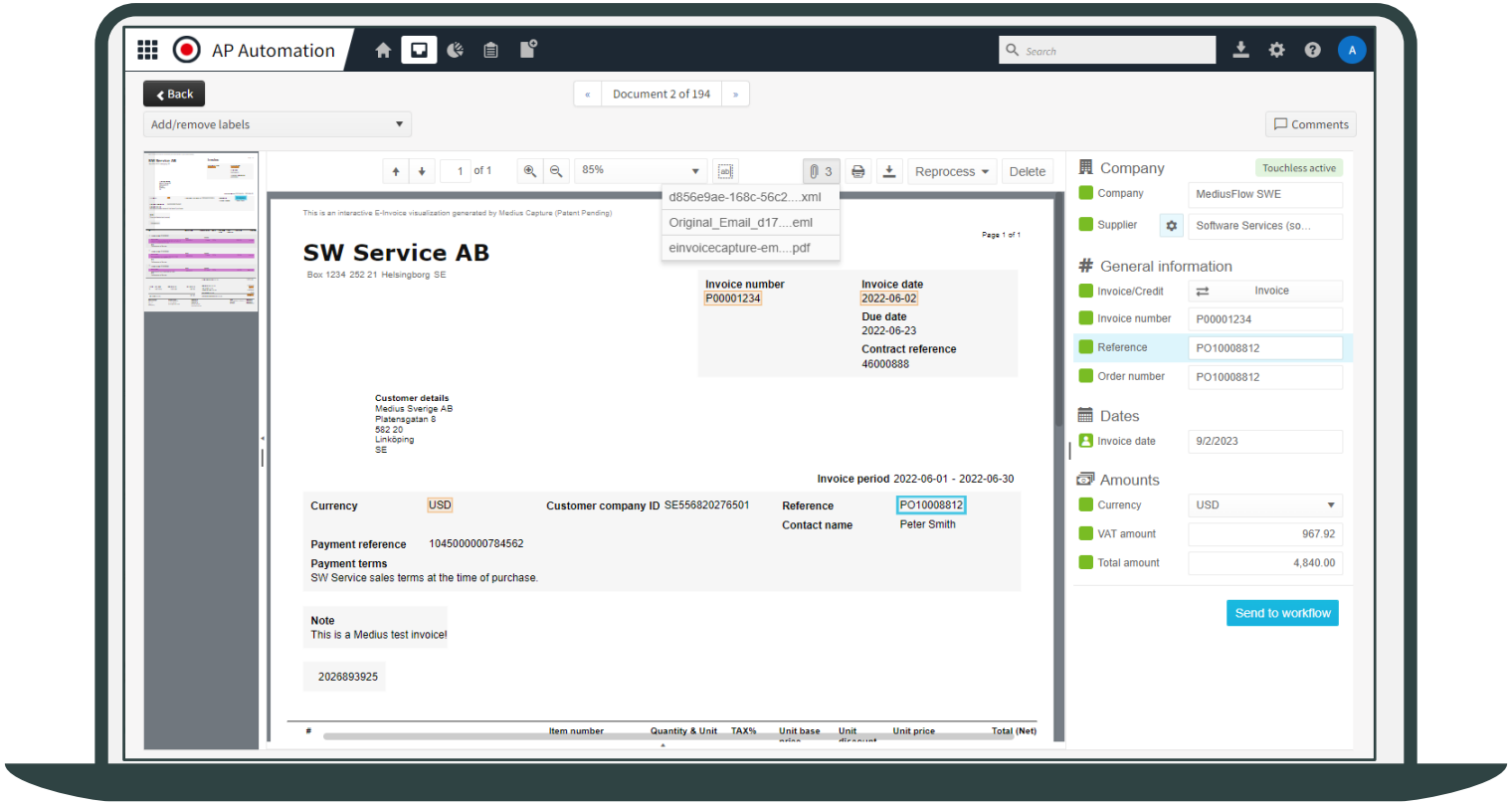
Readable and editable invoice layout with learning

- Advanced learning of the supplier
- Learning of reference
- Re-mapping of fields

Intelligent validations

- No IT involvement
- Same validations for all invoice types

You are in control



*patent pending solution

Touchless Invoice Import

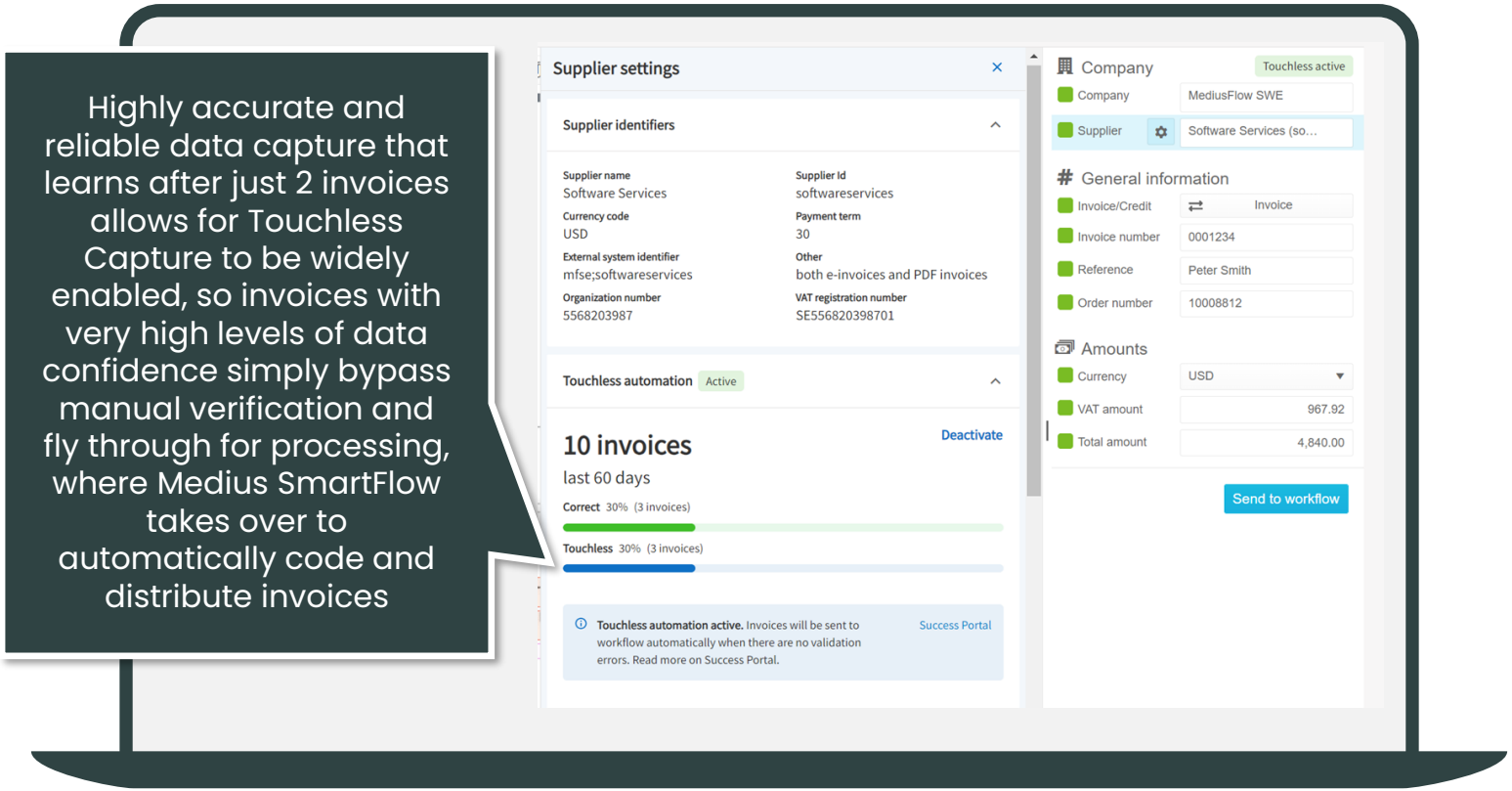
Trust built by AI

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



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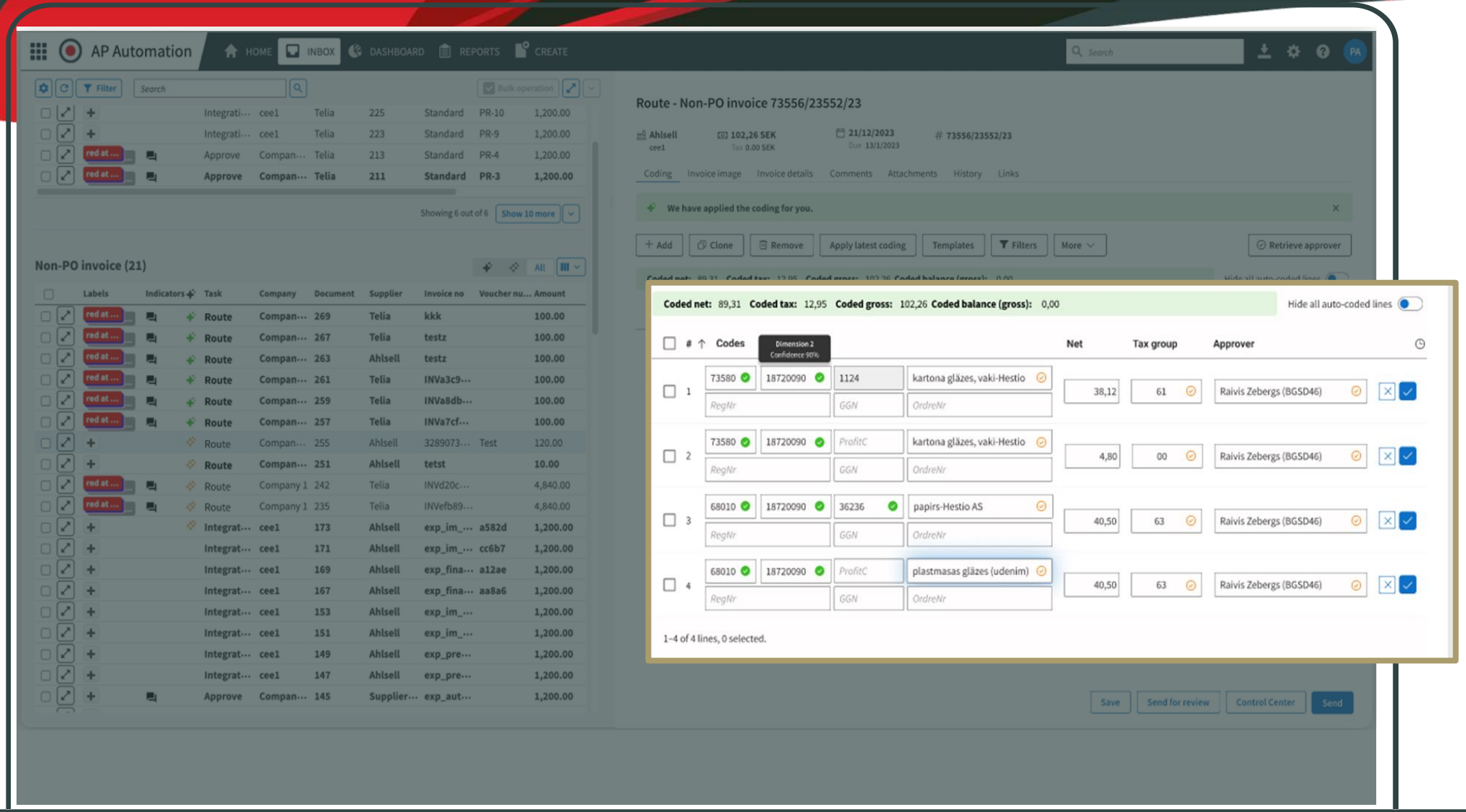
“A major advantage is that you are in control of the fields yourself. You do not need to contact your VAN operator or Supplier asking them to change. And best of all you can pick up and pare any ambiguities as soon as the invoice arrives.

Sandra Silvander, AP manager

Medius SmartFlow

World class coding and routing of Non-PO invoices!

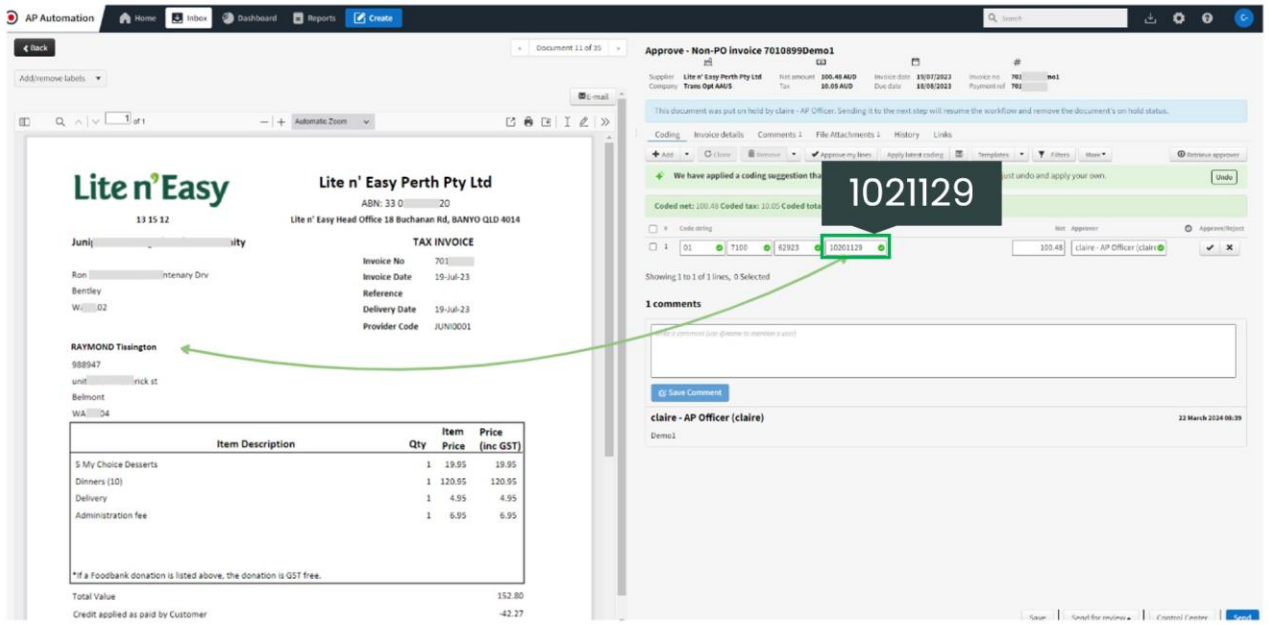
Intuitive UI easy to track the values

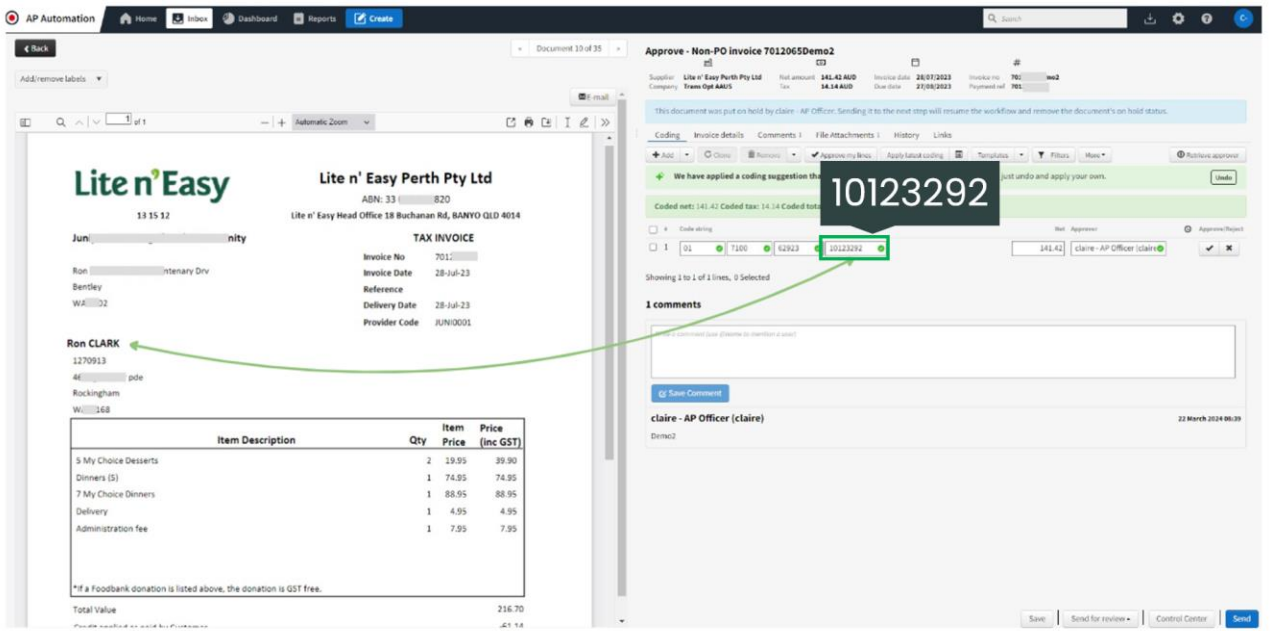


Invoice content + coding history

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.





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!

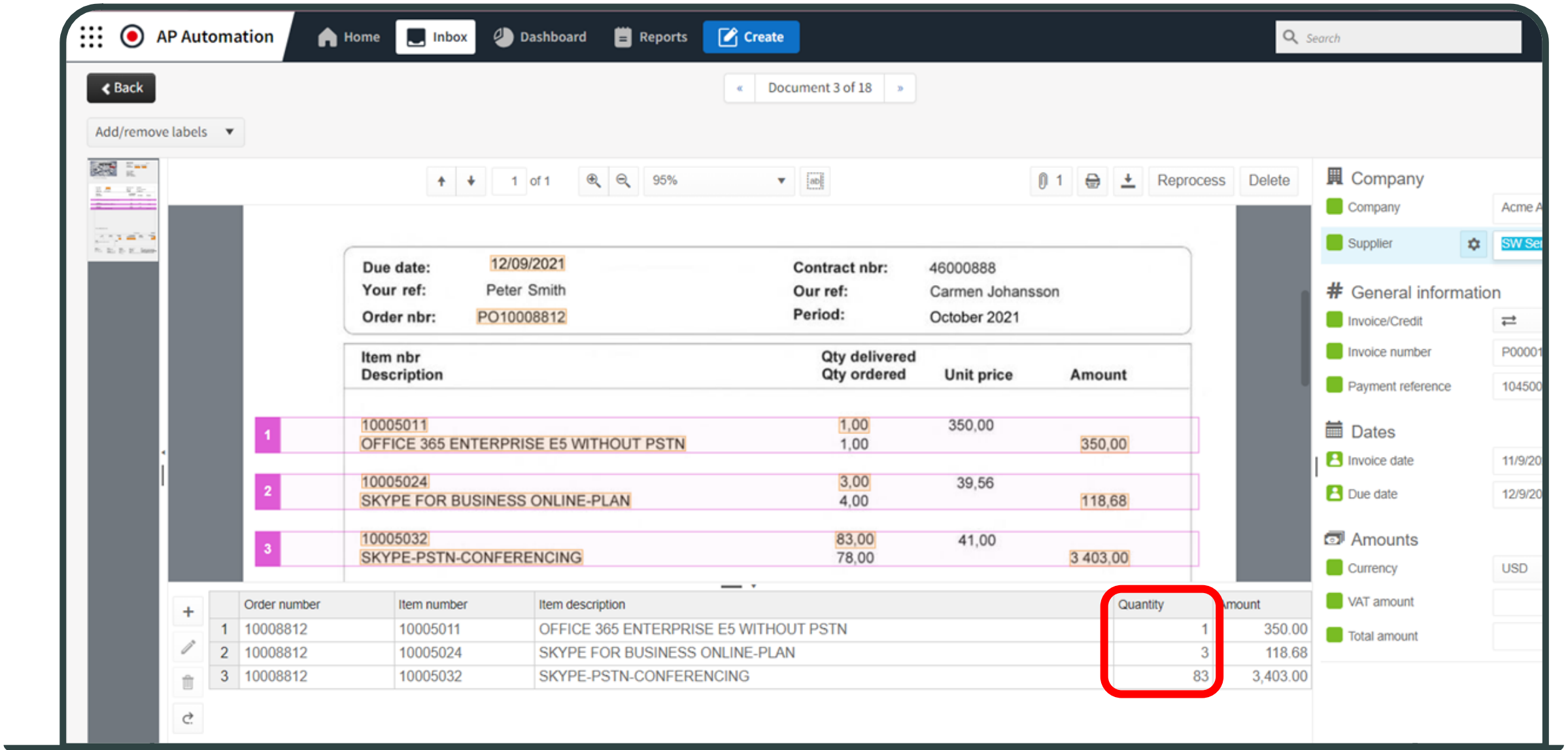
- Legal requirements for ESG reporting (e.g CSRD) requires higher need to fetch data from the supplier invoices, such as quantity of fuel etc

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

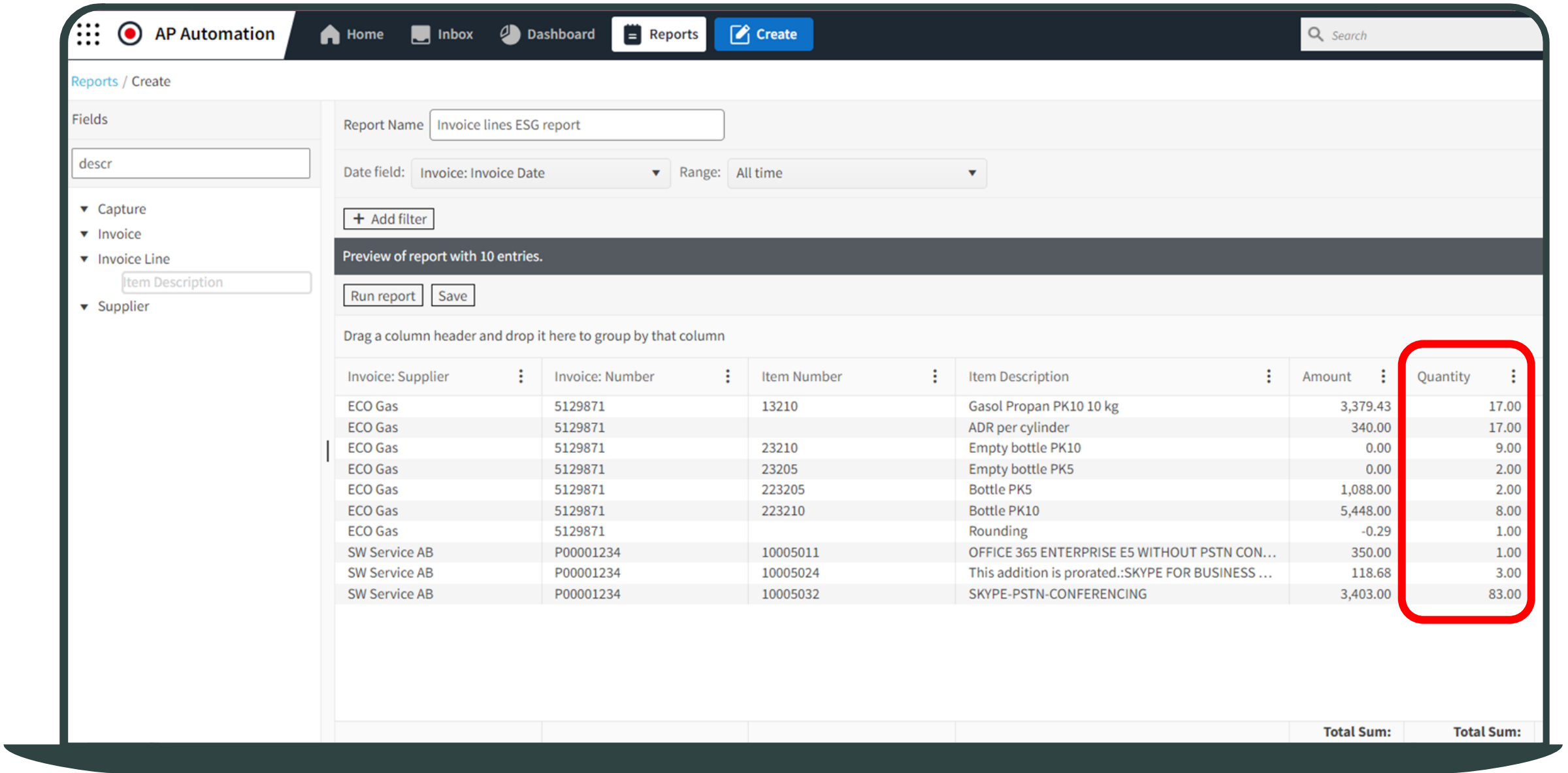
Traditional scanning solutions fetches data only for supporting the financial follow up for coding, VAT, distribution, accruals etc.

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

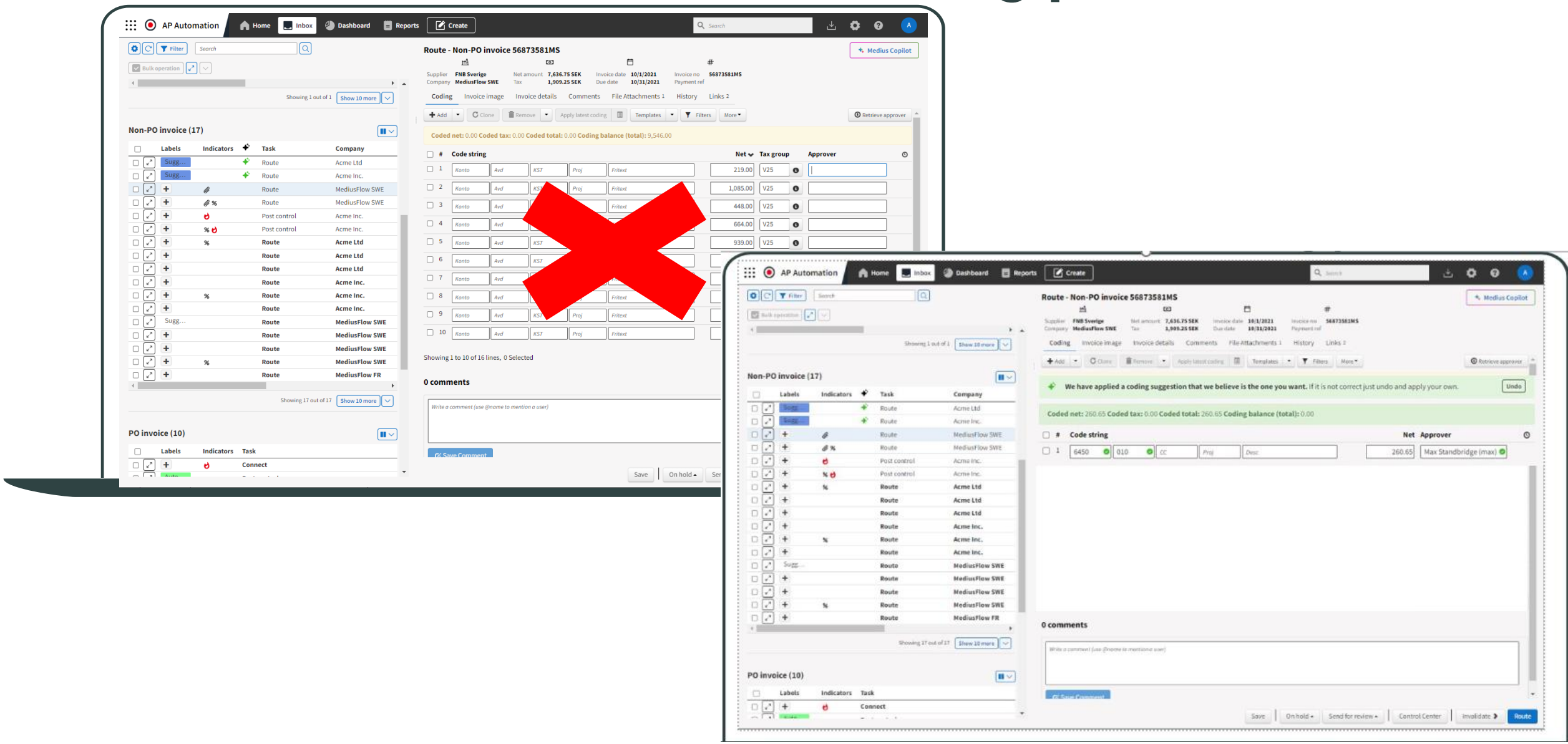
Fetching line level data...



Report on line level data…



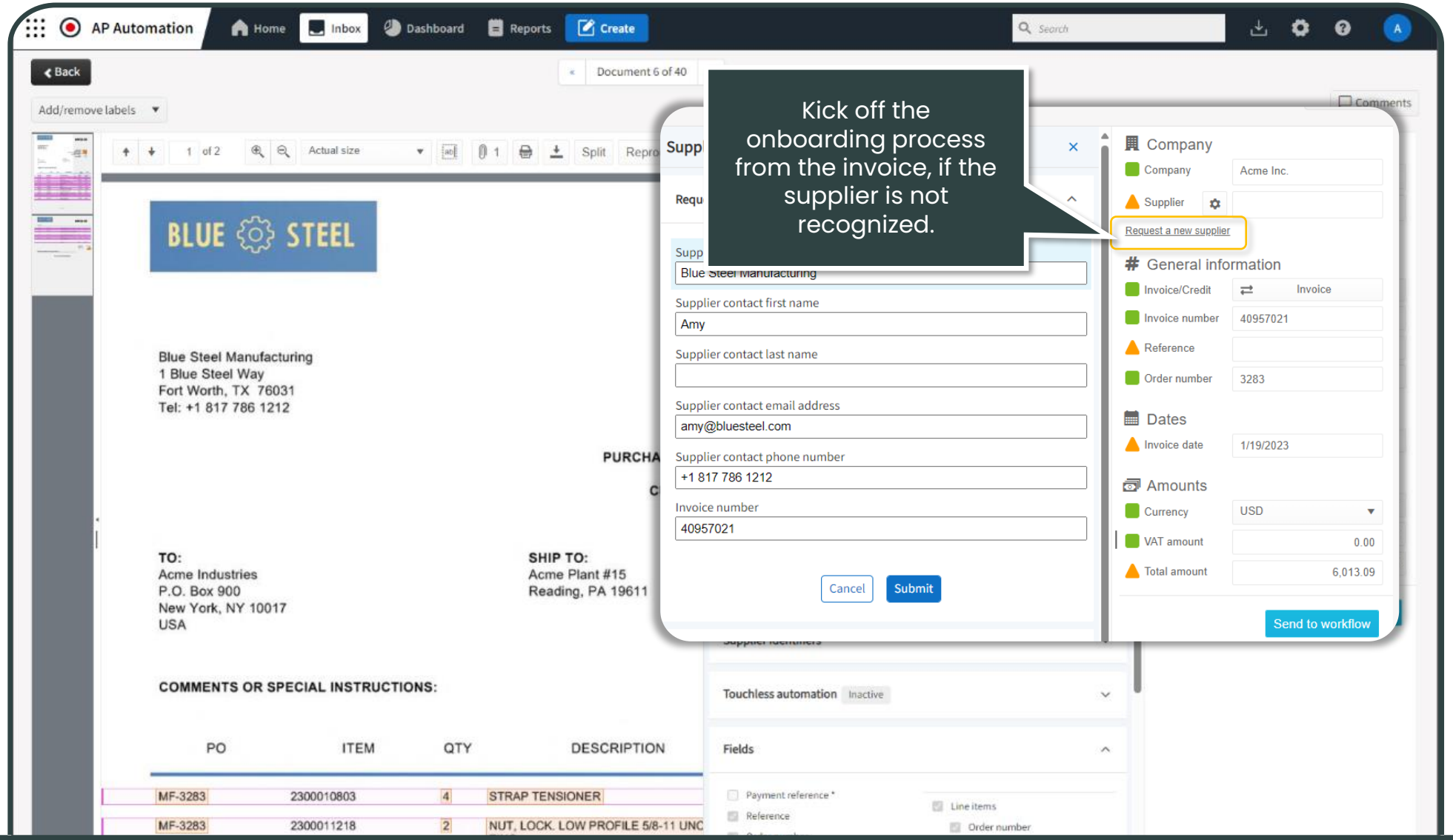
…no interference with the coding process



Be compliant and streamline Your Supplier Onboarding

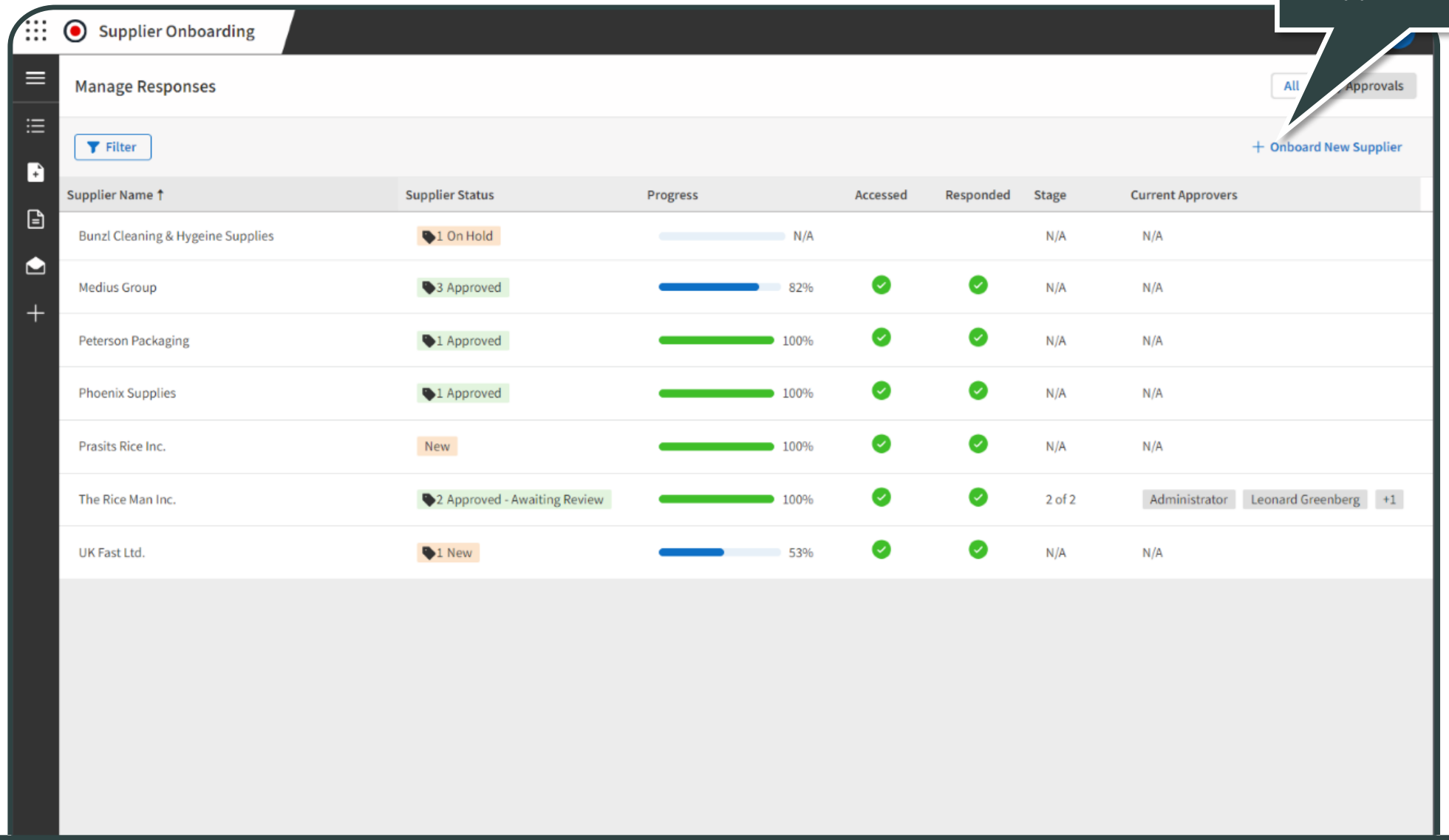
Simplify the Process and Boost Security!

Capture initiated Supplier onboarding



Supplier onboarding requests

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



Medius supplier onboarding

For your suppliers

- Access a single-instance self-service portal for all customers
- Provide the necessary information required for onboarding to a customer
- Collaborate with multiple customers in a single place
- Provide data once and avoid duplication

For you

- Make sure you are compliant to the requirements you have on your suppliers
- Avoids the need to onboard suppliers from scratch
- Up to date supplier information
- Reduces the need to request duplicated data
- Automatic import to your ERP system (if supported)

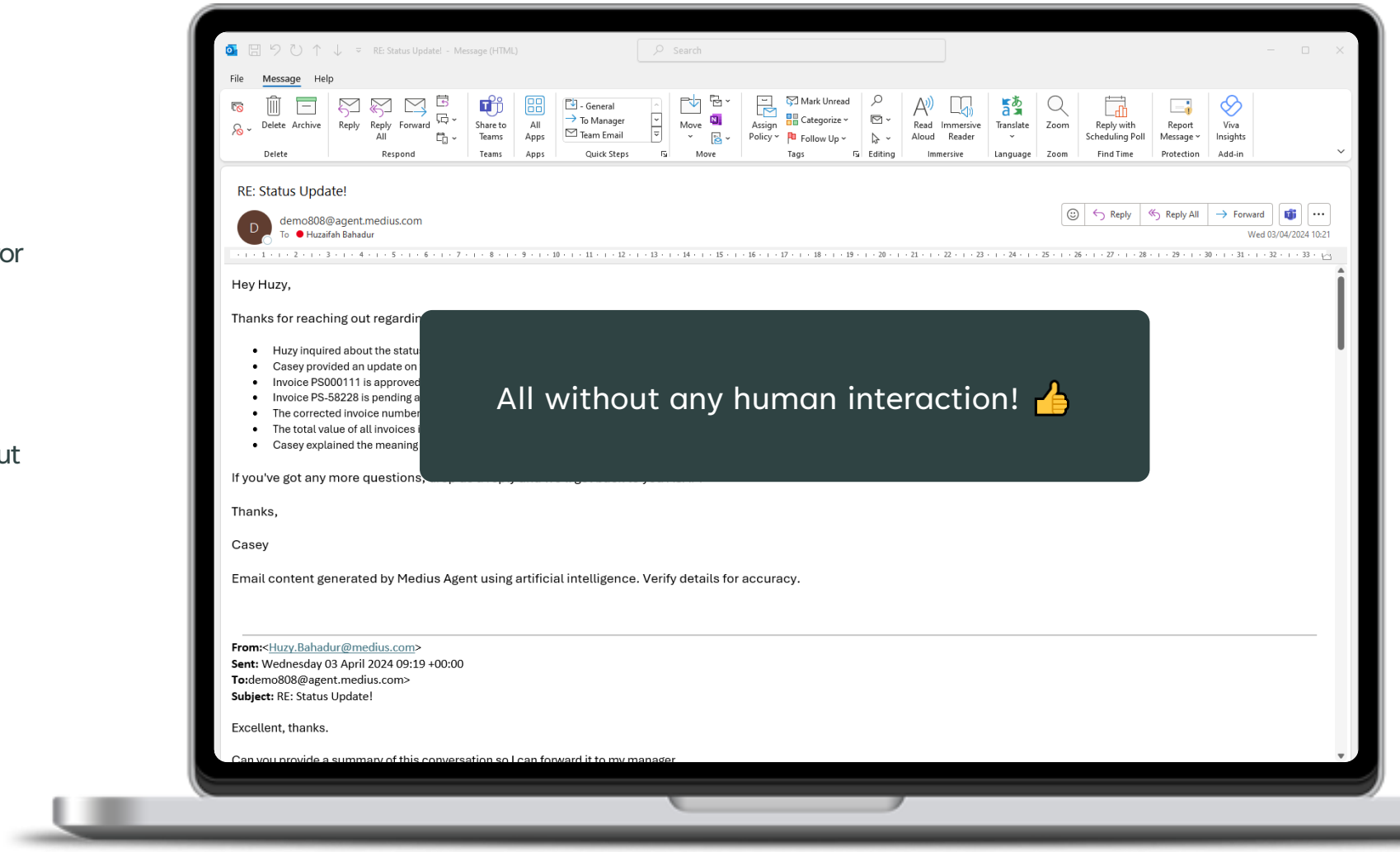
Speaking about suppliers...

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

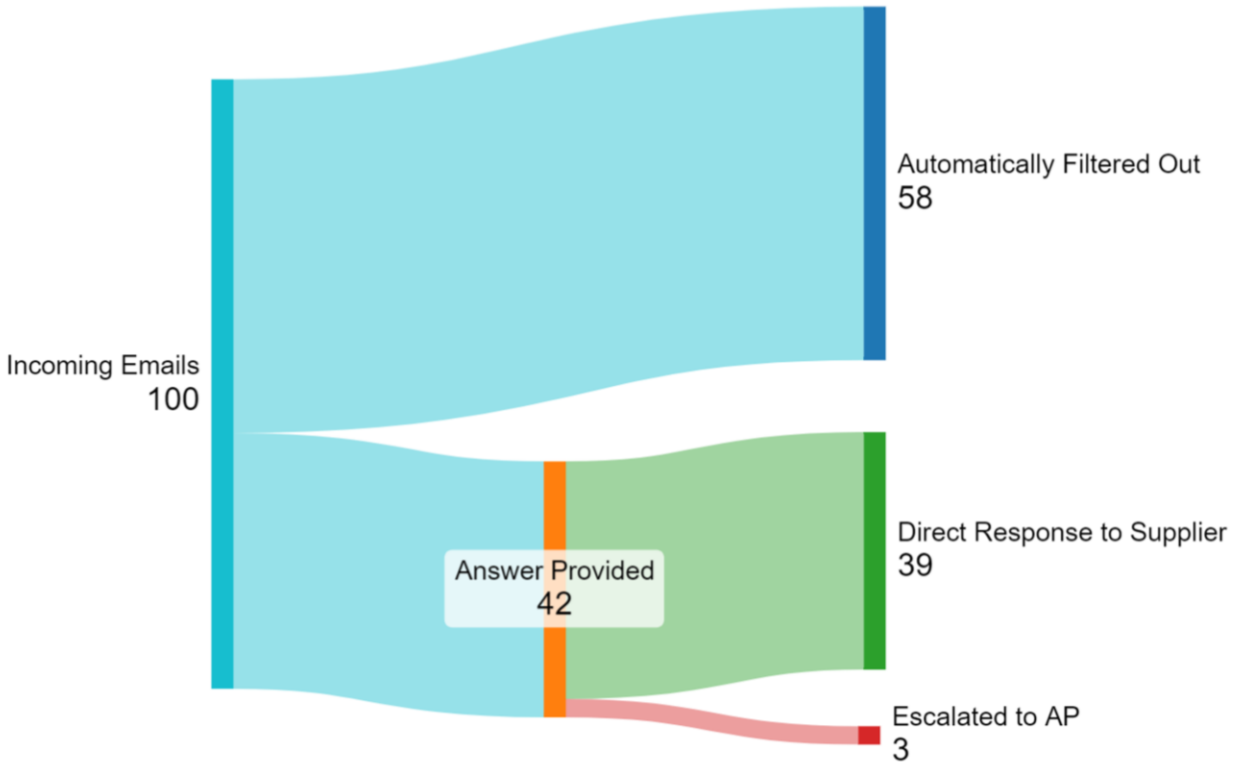
Medius Supplier Conversation

demo808@agent.medius.com

- 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.



Medius Supplier Conversation



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

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!

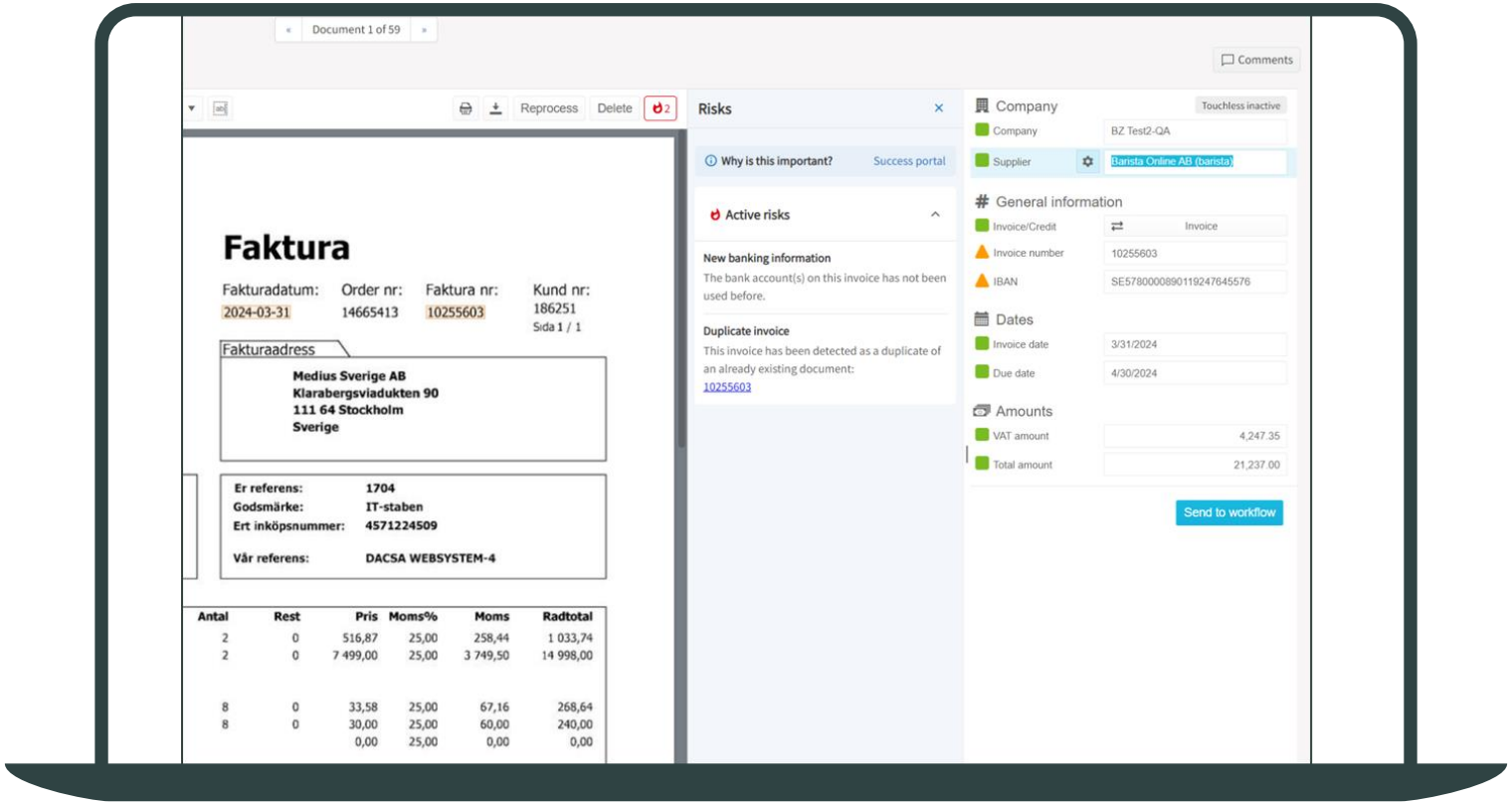
Proactively catch fraud

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

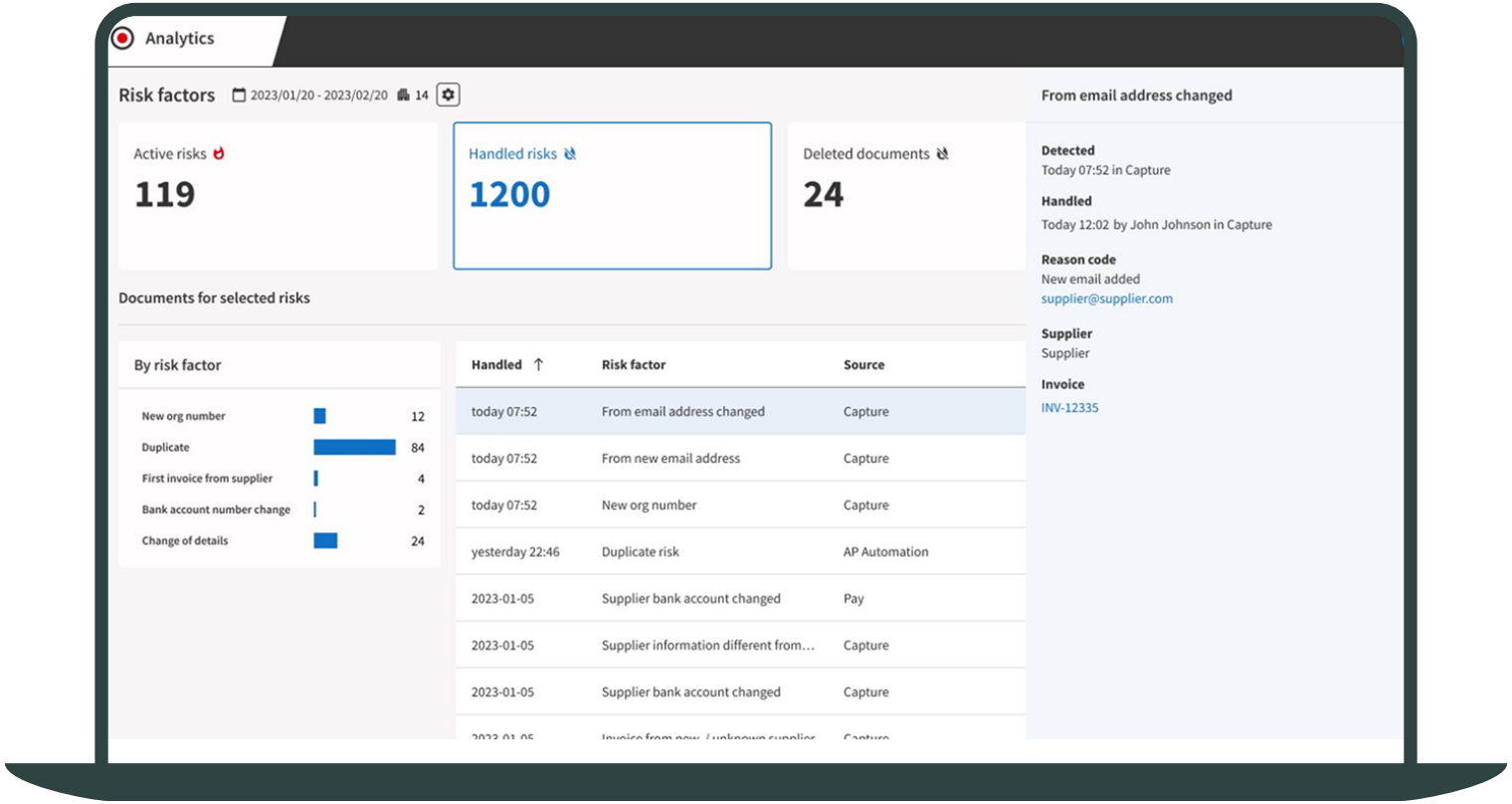
Bank account details validation
- Highlight when bank details on invoice mismatch with supplier record

Organization number change and validation
- Ensure payment to correct supplier

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!

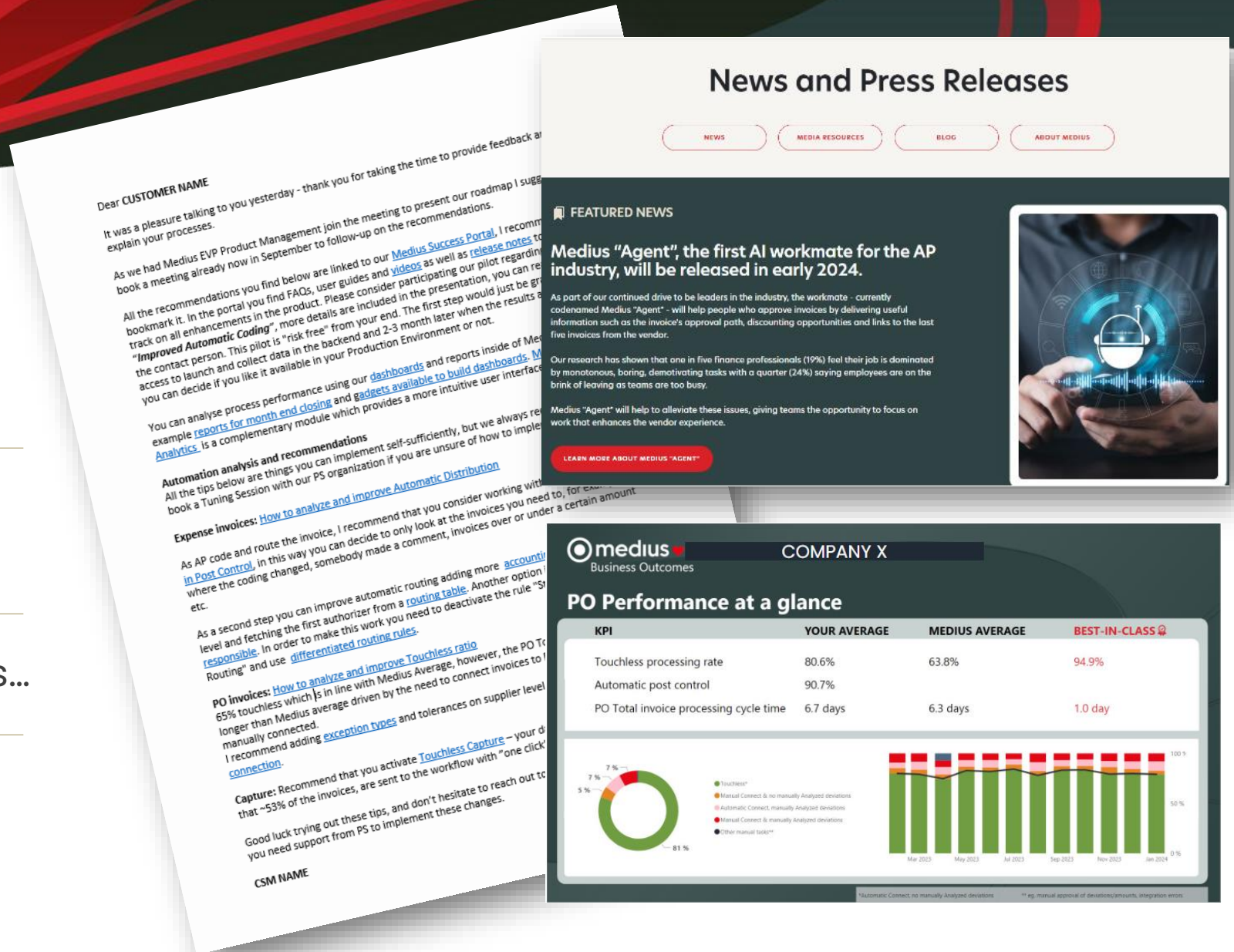
Customer Success Business Review

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

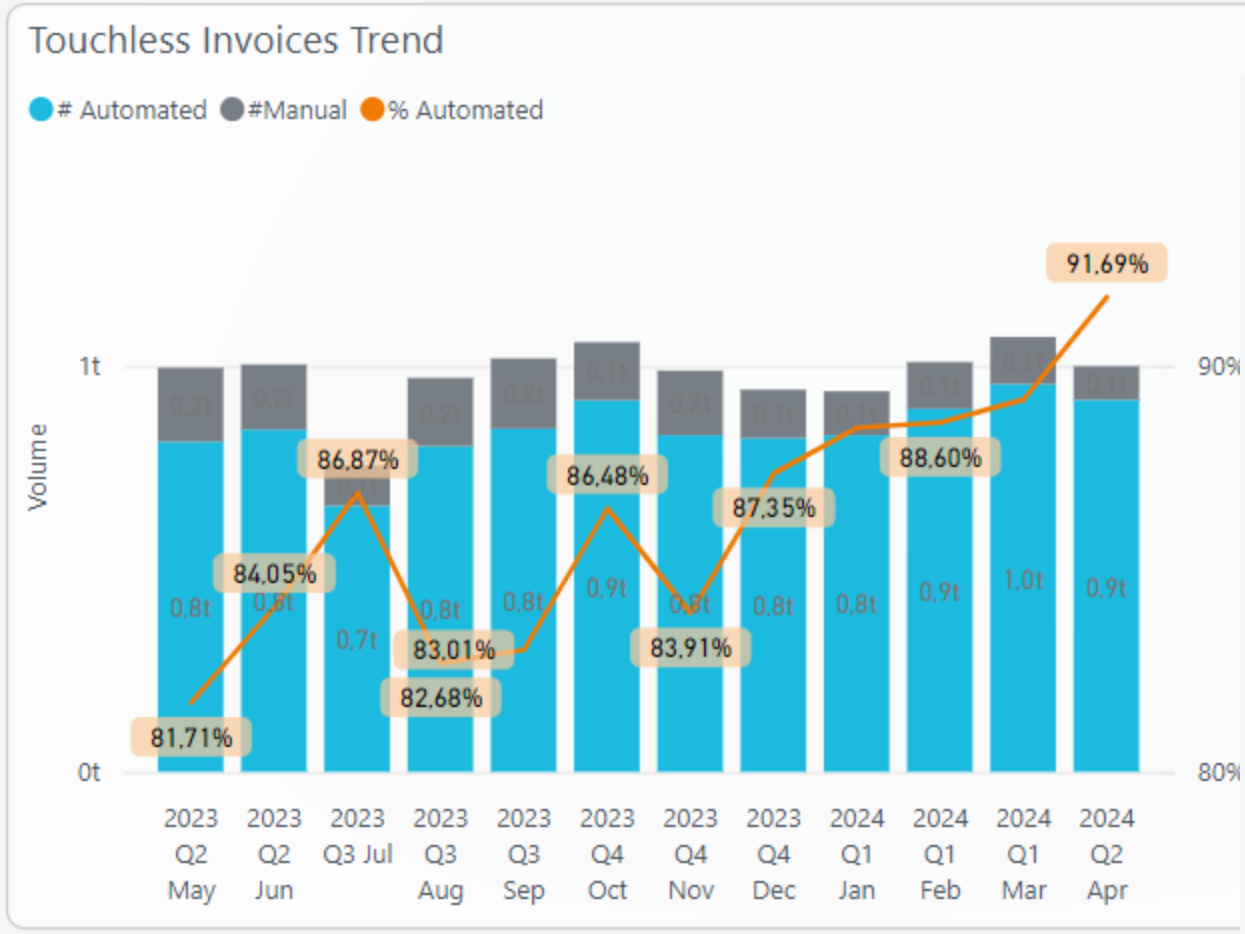


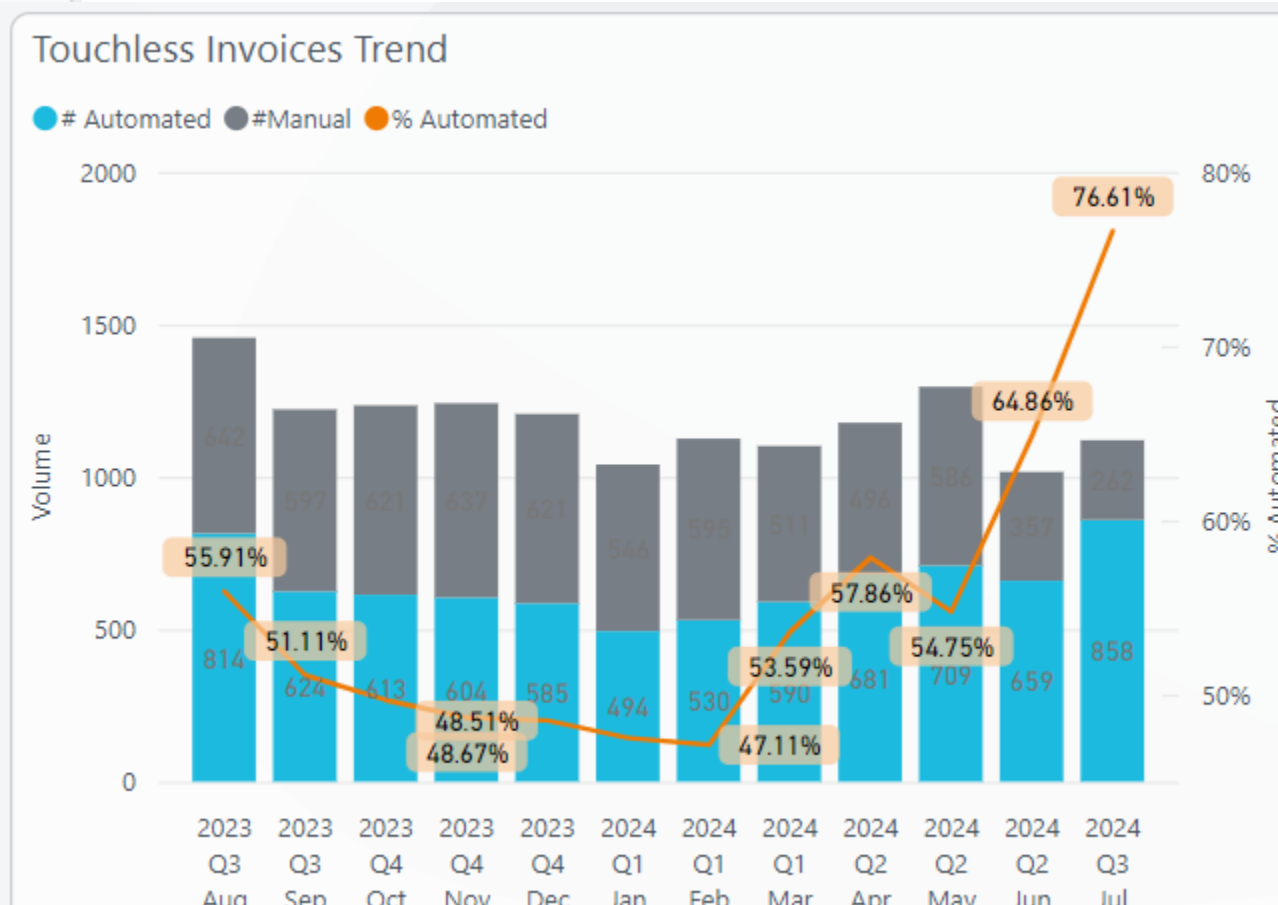
Medius Elevate – Your personal Advisor

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





Our vision:

You are in control...

... WITH SUPERPOWERS

Thank you.

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