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InvoiceAI

Enhance the invoice review process, reduce errors and improve bottom-line results

Invoice validation is a time-consuming and often manual process for any company. For legal departments, the challenge of managing, reviewing and approving invoices from outside counsel can be overwhelming. The seemingly endless volume of both paper and digital invoices means that your legal talent spends more time on tasks relating to billing and less time on identifying and mitigating risks to your company. Multiple systems designed to cut through the confusion often lead to more chaos.

Onit's InvoiceAI combines the power of artificial intelligence and machine learning with existing enterprise legal management rules to more accurately and efficiently process invoices. Onit's AI modules focus on looking "between the rules" for further insights and savings. A cloud-based artificial intelligence software, InvoiceAI can review historical data to find potential missed savings, provide real-time invoice error detection and analyze how current vendors and bill reviews are performing.

InvoiceAI is constantly analyzing historical batches of invoices to train its models, while continuously learning from incoming current invoices, and identifies charges that may be noncompliant with your company's billing guidelines and spend management best practices. InvoiceAI can also be paired with our accredited third-party bill review service provider, Sterling Analytics, to expertly review invoice issues and follow up with vendors for corrections.

Harness the Power of Artificial Intelligence

How does AI impact invoice review? InvoiceAI delivers savings above and beyond the normal billing rules in your enterprise legal management system. In fact, InvoiceAI and billing rules together have identified savings up to 20% for some Onit customers. InvoiceAI detects errors "between the rules" and ensures that spend aligns with outside counsel guidelines. It is always learning, improving and working tirelessly to save your legal department costly time and unnecessary expenses.

Features

- **Historical Analysis**: Review past invoices through an AI lens to see where errors and unnecessary payments may have gone undetected.

- **ELM Integration**: Combine the power of artificial intelligence with Onit's enterprise legal management billing rules to more accurately and efficiently bring invoice issues to light.

- **Continuous Learning**: Improve the accuracy of invoice review with software that continuously learns based on user actions with the data.

- **Advanced Analytics & Reporting**: Gain insight into invoice spend trends and plan for corrective action with vendor performance scorecards and month-over-month dashboards.

- **Advanced Bill Review Service**: Pair with a third-party bill review service to maximize vendor adherence to your guidelines.

- **Reduced Bill Review Time**: Drastically cut the amount of time your lawyers spend reviewing invoices. InvoiceAI provides rules and guidance that lead to better recomendations, efficiency and less manual bill review.

InvoiceAI identifies an extra 11-20% in potential savings in addition to ELM & bill review savings.

InvoiceAI finds both improper billing practices and billing compliance issues previously missed.

Early engagements with InvoiceAI show an excess of $1 million in savings from improper staff classifications.

> "Now, our invoice review team doesn't have to feel like the bad guy. The machine catches these issues (and does it better) so that we can focus on the relationships and let the system drive the needed action."
>
> - Fortune 500 Company

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