ACCOUNTING

Tipalti Introduces Tipalti Pi — Artificial Intelligence for Accounts Payable

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Tipalti, a provider of payables automation solutions, has announced Tipalti Pi, a continuously-adaptive, integrated payables intelligence engine throughout the Tipalti platform that employs AI and machine learning to make the entire payables process smarter. This technology, which is available automatically to all Tipalti

customers, proactively identifies fraud and risk, eliminates AP process errors, improves decision-making, and automates manual work.

Tipalti Pi is designed to aid in a variety of ways throughout the payables process, including by:

- **Reducing Risks and Errors:** Duplicate bill/invoice entries, supplier data errors, compliance and fraud risks: these are the bottlenecks that can cause havoc to payables processing. Tipalti Pi identifies and mitigates AP issues like these, including:

  - Validating supplier profile and payment data using over 26,000 global rules to eliminate payment errors by 66%

  - Pinpointing potential fraud risk

  - Identifying duplicate invoices

  - Facilitating PO matching and discrepancy detection

- **Optimizing Payables Workflow:** For every industry, manual invoice processing is a hurdle to efficient payables. Combined with invoice scanning using its built-in, intelligent OCR functions, Tipalti Pi works in the background to assign proper approval routing and General Ledger (GL) coding at both the bill and bill line level. Tipalti Pi learns to record bill fields for line-level charges (expense accounts, departments, classes, locations, projects, cost center, entity, custom fields, etc.). This intelligence helps improve future routing accuracy, streamlines payment reconciliation processes, and maintains data hygiene in the ERP.

- **Providing Control for Controllers:** Managing finance and accounting operations can be a delicate process that demands some amount of oversight. AI shouldn't take action unless someone clears it to do so. Tipalti Pi acts as an artificial intelligence assistant to expose areas and processes that could use more attention while ensuring that a human is in control of financial actions.

"The importance of AI in business finance is only going to increase, and we will be adding new capabilities to Tipalti PI over time to support the needs of our customers," said Chen Amit, CEO and Co-Founder of Tipalti. "Our ultimate goal is to future-proof and de-risk the entire payables operation for businesses looking to scale finance and do more with less."

"Tipalti Pi helps us reduce risk and improve our process flow throughout our payables operation," said Mark B. Lewis, Chief Financial Officer of Lockerdome. "It is truly smarter payables and continues to improve with additional functionality."

Tipalti Pi will be available starting March 2020 at no additional cost to customers throughout the entire Tipalti platform from supplier onboarding payment validation to tax form verification, invoice processing, duplicate detection, PO matching, approval workflows, and fraud detection.

For more information, visit https://tipalti.com/product/pi-payables-intelligence

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