

Uncovering Insights

Leveraging the power of document intelligence



AI-powered document intelligence solutions are a fast-growing segment of the nearly \$60 billion global AI market

According to IDC, worldwide spending on artificial intelligence (AI) and cognitive systems will reach \$57.6 billion by 2021, an illustration of just how quickly AI technologies are finding homes in mainstream use cases.

One such use case is document review and processing, which increasingly is being handled by emerging “document intelligence” solutions such as the one EY and Microsoft have built on Microsoft Azure AI-based technologies (including Azure Search, Azure Machine Learning,

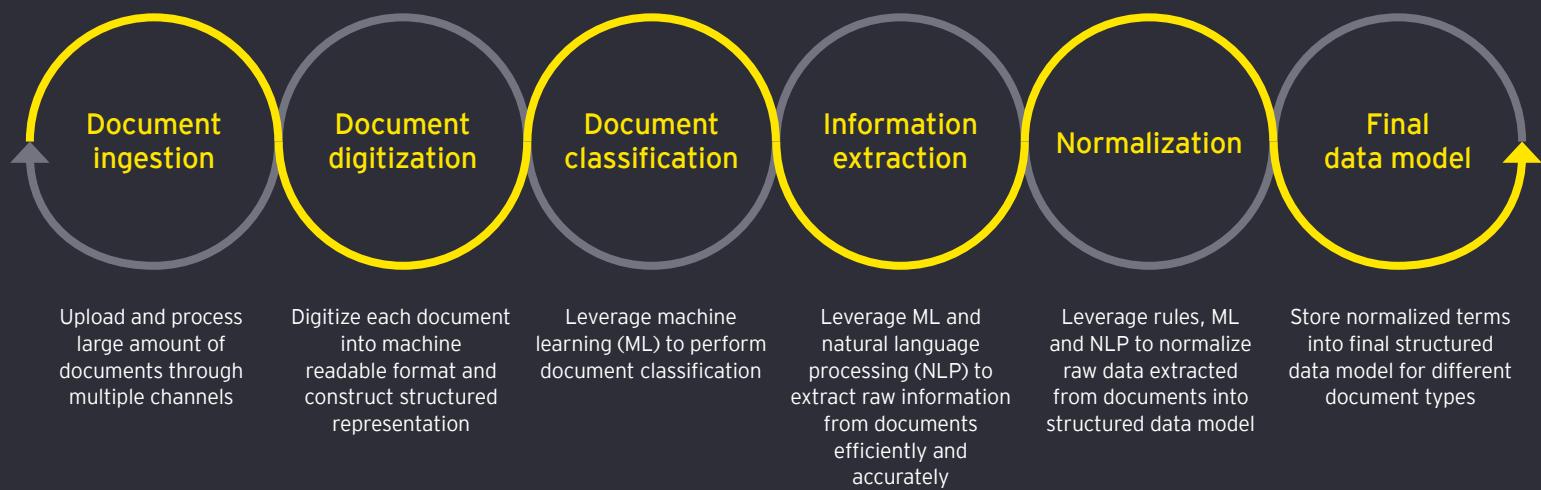
Cognitive Services and Microsoft Power BI). These solutions are transforming how forward-thinking companies review, process, and ultimately glean valuable insights from a wide range of business documents.

All large companies deal with mountains of documents on a regular basis – everything from contracts, invoices, purchase orders, and policies and procedures, to reports, activity logs, and emails. But processing these documents today is a manual, human-intensive

effort that's costly, time consuming, error prone and inconsistent. Worse, it prevents organizations from using the content in these documents to make better decisions and identify ways to improve business performance.

EY believes document intelligence solutions can help companies overcome these shortcomings by automating document review and processing with AI and related technologies. Figure 1 shows, at a high level, how these solutions work.

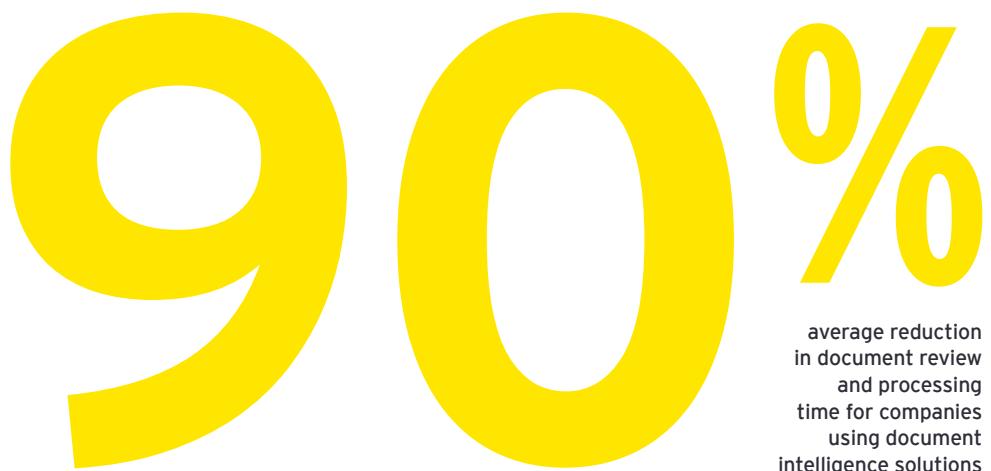
Figure 1: Typical high-level operation of a document intelligence solution



EY teams have found that document intelligence solutions, on average, can help companies reduce document review and processing time by 90%, decrease costs by 80%, and cut risk by 20% – and simultaneously increase processing accuracy by 25% and consistency by 50%.

A media and entertainment company has experienced first-hand the impact such a solution can have. The company wanted to automate how it assesses the safety of its products because its current processes couldn't scale to meet its ever-growing product portfolio and the number of lab reports needing to be assessed. EY professionals worked with the company to implement and tune a Microsoft-based document intelligence solution to replicate engineers' decision-making processes. The time to review and dispose of lab reports was nearly 200% faster, and assessments were 10% more accurate, than when humans were involved.

As this company's experience shows, document intelligence solutions have tremendous potential to transform how companies read, interpret and act on the valuable insights hidden in their vast array of business documents. Such solutions are also just one example of how EY believes AI is poised to completely reshape the way companies do business in the not-too-distant future.



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