



Outsourced Machine Learning for Freight Invoices

Discover the Benefits of Machine Learning:
Accuracy, Speed, & Cost Efficiency

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Introduction:

Determining Factors for Outsourcing the Freight Invoice Process

Choosing the right outsourcing partner for freight invoice processing is a decision that requires careful evaluation of three important factors; **quality, turnaround time, and cost.**

The Problem with Outsourcing Manual Processes

When outsourcing to companies that perform best practice manual data entry (double-key and compare) for freight invoice processing, a choice will have to be made. Which two of the three determining factors are most important to their organization?

1. **Quality and Turnaround** will always be more expensive due to the need to add resources
2. **Quality and Cost** will always result in slower turnaround due to fewer resources taking longer
3. **Turnaround and Cost** will always result in lower-quality output



Machine Learning For Freight Invoices

The Perfect Combination of Quality, Speed, and Cost-Savings

ML-powered freight invoice processing is highly-efficient, allowing a business to process and audit freight bills quickly, accurately, and with minimal human intervention allowing for lower costs.

Other benefits include:

- Carrier/Shipper Relationships improve due to increased quality, and faster turnaround times
- Cash flow and accounting processes are improved with accurate shipper billing and carrier payments
- Nearly unlimited scalability
- In-house costs dramatically decrease

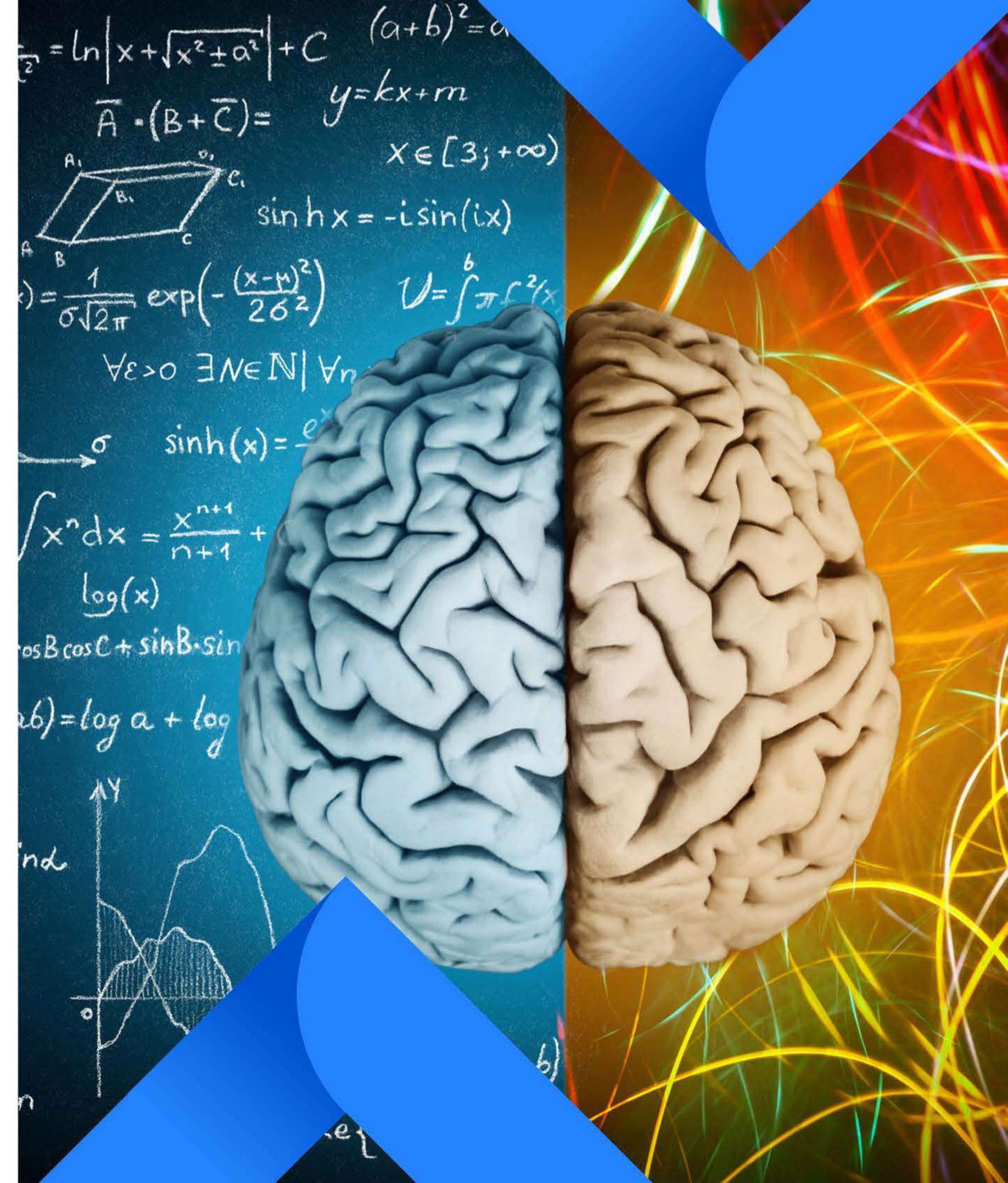
The Most Effective Outsourcing Solution

Machine Learning enhanced OCR uses OCR to interpret characters and then improves that simple character output with context and flexibility.

Machine Learning can be thought of as an artificial brain that learns and develops. The more you employ that brain to perform a certain function the better it will become at doing so.

iTech's ML enhanced OCR is specifically designed for the function of processing freight invoices and has been exposed to many millions of invoices and BOLs.

As a result, its algorithm has evolved to apply layers of context. It's gotten smarter through both instruction and learning and continues to explore better, faster ways of processing freight invoices.



Case Study: 3PL Service Provider Leverages iTech's Outsourced Data Capture and Automation Solutions

iTech works with a large company in the third-party logistics (3PL) business space. This 3PL is a leader in providing payment portal solutions for retail and manufacturing shipping companies.

This requires them to ensure that Invoices for their customers are accurate by capturing data from backup documentation and comparing that information to carrier produced invoices. They further audit completed invoice data to ensure that contractual agreements are met and all potential discounts (early payments, etc.) are captured. Carriers are then paid for their transportation services by the 3PL on behalf of their customers.

The solution they provide to their customers must be highly accurate, fast, and of a cost that allows this 3PL to maintain a leadership position in their highly competitive environment.



Client

Large Third-Party-Logistics Provider



Service

Freight Invoice, Audit, and Payment



Customer Requirements

Accurate, Timely, Cost-effective

2009

The 3PL audit and payment provider was engaged with an outsourcer that was falling short of quality and cost expectations. After exploring its options iTech was chosen for its ability to meet the 3PL client's quality, turnaround, and cost metrics.

2014

Manual double-key and compare was very resource-heavy, prone to human error, and high turnover, iTech explored OCR options that promised good capture results for the 3PL client. The 3PL also began moving its freight invoice audit operations to iTech.

2019

Accurate data capture by OCR was far lower than needed to meet service-level requirements. iTech employed additional QC personnel resulting in a negative in-house ROI. iTech began developing Machine Learning technology specific to freight invoices

2020

While other companies were struggling due to COVID lockdowns iTech was able to reduce reliance on manual processes by 85% using Machine Learning.

2023

3PL client continues to grow and has seen increased cost savings, higher quality, and faster turnaround times than ever before.

Case Study at a Glance

Large 3PL Payment Provider

	Legacy Manual		OCR		Machine Learning	
Process	Manual	Automation	Manual	OCR	Manual	ML
Effort	100%	0%	90%	10%	15%	85%
Turnaround	< 72 Hours		< 72 Hours		< 24 Hours	
Cost	100%		110%		65%	
Quality	99.50%		99.50%		99.96%	
Comments	Constant employee turnover, inconsistent output and human error		Higher cost, ongoing manual intervention to ensure quality output		Lower cost, faster turnaround, consistent quality	

About *iTech*

iTechData.ai

iTech Data Services is a US-owned data capture company headquartered in Dallas, Texas, with offshore delivery centers throughout India providing freight invoice data capture services for 3PLs, Shippers, and Carriers.

As a 3PL outsourcer, we've processed millions of freight invoices using proprietary Machine Learning algorithms.

iTech is SOC II certified, ISO certified, and audited annually for GDPR compliance.

**FOR MORE INFORMATION, OR TO REQUEST A
FREE PROOF OF CONCEPT**

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