Better Credit Decisioning

with

HUMAN INTELLIGENCE AUTOMATION ®

I. Overview

Global competition is forcing most organizations to do more with fewer resources. One well known approach to increased productivity and cost reductions is automation of repetitive data and decisions to eliminate manual touch points. Automation reduces the need for hiring and training staff and rapidly integrates important clinical data, resulting in better patient treatment outcomes while reducing cost. The Instaknow technology can facilitate a more flexible and reliable automation scenario than current or standard technologies, especially when dealing with exponentially growing unstructured data volumes.

To go to the case study directly, Click here

CURRENT PROCESS AUTOMATION TECHNOLOGIES: BPA AND RPA

With technologies like "Business Process Automation (BPA)", a new, integrated "collaborative" layer of composite business rules can be deployed across multiple systems to automatically control each system's actions. Another technology "Robotic Process Automation (RPA)" allows software "bots" to repeat pre-taught actions across user interfaces of diverse systems, doing the same work as a user does.

However, in reality, BPA is expensive and time-consuming because it requires every system to be reengineered to make it XML-enabled. RPA is not useful for high-volume complex processing because it BLINDLY repeats pre-taught actions and is unable to handle even minor variations in data layout/formats in user-interfaces or documents, making it error-prone and unreliable. Lastly, both BPA and RPA lack the "fuzzy" intelligence that people can apply to solve the business problem.

A NEW APPROACH: HUMAN INTELLIGENCE AUTOMATION®

Instaknow.com, Inc. has developed a real-time process automation platform, the Instaknow-ACE® (Active Collaboration Engine), that "overlays" integrated business processing on top of current systems and data sources, while retaining much of "Human-like" data awareness and flexibility. This is a far more cost and time effective way of deploying the benefits of process automation than BPA or RPA, because it can automate complex workflows with very high accuracy, without changes to systems, procedures, policies or documents; and can quickly and RELIABLY displace cost of manual work being done by hundreds of people.

Adapting in real-time, Instaknow overcomes the main scalability limitation RPA and Machine Learning have, i.e. inability of processing unfamiliar data layouts. Instaknow's Human-like vision does NOT need examples like Machine Learning does. Additionally, Instaknow runs multiple complex processes in parallel in the memory of each machine, WITHOUT opening visible user interfaces like browsers or Excels. With dramatically higher accuracy and throughput, Instaknow delivers high-volume, straight-through, unattended automation to realize the effort, time and cost savings promised by Scalable Intelligent Automation.

Working like many automated, expert users, Instaknow-ACE processes thousands of complex business transactions in minutes, rather than days taken by people, while following every rule and policy you ask it to follow. Built-in "fuzzy matching" capabilities allow for correlation of multiple, non-exact information across systems in a highly reliable manner. Audit trails are kept as desired and all existing security policies of all systems (digital certificates, passwords, LDAP based roles etc.) are honored automatically. The processing can happen as desired - triggered by users, invoked by other authorized system on demand, according to schedules or in a continuous mode till stopped by an authorized user.

Instaknow Automates Complex Processing with Human Vision-like Scans of All Data

SEARCH CAPTURE DISCOVER

ERP, CRM, BI , SOA, Legacy, EDI, RSS, DBMS, Web Services, XML

External Web Sites, Legacy System Screens

PDF, Excel, Word, Email, CAD/CAM

Web Searches, Deep Web Mining, SaaS, Web 2.0, Blogs

INSTAKNOW PROVIDES SMART AUTOMATION ACROSS ALL SYSTEMS

ANALYZE PROCESS CONCLUDE

System agnostic - No changes to internal or external systems!
Processing can run on-demand by users, systems, schedules or continually.
Real-time Processing, Reduced Cost, Increased Productivity.

UPDATE PUBLISH ALERT

Update Systems Public, Remote

Publish Web Pages, Reports, Twitter

Send Alerts, Email, IVR, SMS

Automated processing WITHOUT cost of re-programming every system * Rapid I2B

UNIQUENESS

Combining all capabilities of an advanced programming language AND those of many well-trained, expert business users, Instaknow's "Human Intelligence Automation" is distinctive because it is

- Designed for enterprise-class, high-volume parallel processing and multi-machine-load-balancing, to deploy mission-critical, high-volume operations, capable of processing millions of complex business transactions per month using only 2-3 standard machines, with built-in redundancy and fail-over.
- Does not require programming – Instaknow programs itself automatically from the external system interaction examples you choose to show, adapting to each system's unique data content, format and navigation. You can also add cross-system business decisions (business rules) via a point-and-click graphical interface to make the automation as intelligent as your expert business users, including exception handling.
- Easily links to all data - Reads-updates normal enterprise data sources (Databases, SOA, EDI, APIs etc.) as well as hard-to-integrate, unpredictable-layout sources (Web sites, portals, SaaS, Excel, Word, PDF, e-mails, attachments, mainframes, AS400 and other legacy systems). All-natural languages are supported.
- Automatically adjusts to infinite variations of data-of-interest, e.g. data location/format changes, like an electronic "eyeball", making it radically more reliable than blind RPA bots. E.g. it can accurately isolate and read specific required data from complex web pages and documents, regardless of unknown Web page layouts, document page order, unpredictable paragraph sequence, varying data location within a page etc. It is also color/font sensitive and can apply color-based business rules like "Purchase Orders in bold text with yellow background need cross-verification with ERP invoices".
- Processes complex business transactions with broad awareness, e.g. in a single transaction, data from three emails, five browsers, three Excels and two PDFs – can be correlated (and updated, if required) in real-time, just like a trained user would do. And multiple of such multi-source transactions can process at the same time from a single machine, drastically reducing the number of machines required for automation.
- Applies multi-parameter "fuzzy matching" intelligence to find same or similar information with reliability of an expert user.

BUSINESS BENEFITS OF INSTAKNOW-POWERED HYPER-CONNECTED SOLUTIONS

- Faster and integrated operations at reduced operating costs. Millions of manual transactions can reliably be automated per month, leading to faster and better treatment outcomes.
- Leverage value of and investment made in existing systems without costly technical changes.
- Provide straight-through processing with internal and external partner and supplier systems.
- Reduce manual data lookups / research / data entry / errors / corrections / re-do's / patient complaints; resulting in higher quality and performance. Free clinical staff for higher-value tasks.
- Drastically reduce system integration costs and traditional delivery times.
- Bring enhanced product/service offerings to market faster than before.
- Provide solutions to business problems previously considered too costly, time prohibitive, unrealistic or impossible to achieve.

Case Study – Better Credit Decisioning

CLIENT

Global Credit Data company, leader in commercial data and insight.

BUSINESS PROBLEM DESCRIPTION

As part of it credit data collection process, the Credit Data company lets commercial companies and non-profit organization register, submit and update financial statement information such as Balance Sheets, income statements, and/or tax returns. Their credit rating program combines a company's industry, size and its balance sheet information (the company's assets, liabilities, and the owners' equity) and uses this to create an overall rating for the business's creditworthiness and prudent-use-of-funds.

Challenges:

1. Reliably extracting and re-entering financial information from complex, varying format documents into an internal system required a massive human effort.

2. The need to validate company-submitted information with information on multiple government Web sites also was very tedious, time-consuming and costly.

3. Needed to scale operations.

INSTAKNOW'S SOLUTION

Instaknow with its human-vision like Artificial Intelligence is helping the Credit Data company to locate and extract precise data from hundreds of thousands of complex documents, handling infinitely-varying formats. Combining human-vision AI with its automated web research capability, Instaknow can capture data from both visible web (Federal, State, County & City public records, Google and Bing search results), and permissible part of the "Invisible web" (Paid databases, password protected websites, Message boards, Web Archives, Forums, Classified advertisements, Social Media etc.). Instaknow cross-checks all information to derive conclusions with the expertise of a trained user. Fuzzy Matching helps in dealing with inexact matches, increasing accuracy and efficiency.

BENEFITS OF THE INSTAKNOW POWERED HUMAN INTELLIGENCE AUTOMATION SOLUTION

- Like hiring and training an army of 300 people… without the human quirks…… compliant with internal and external governance standards

- Faster, 24x7x365 processing

- Massive reduction in current world-wide manual research effort, time and cost

- Faster and more thorough response to client data requests

- Even higher savings in future as amount and sources of data continue to grow

- Rapid deployment (2-3 months for each major spiral deployment)

About Instaknow

Instaknow is a fast-growing B2B Artificial Intelligence software company. Our "Human Intelligence Automation ®" AI software helps Fortune 1000 organizations and large government agencies become more efficient and productive by rapidly cutting time, effort and costs of data intensive manual operations. Our software has been granted six U.S. patents and more are pending.

Our current customers include global giants in banking, pharmaceuticals, logistics, legal, telecom, federal/state/city agencies and many more. Exciting new AI breakthroughs in our latest software release (think "dramatic advances beyond Robotic Process Automation") are about to revolutionize how corporations rapidly achieve "Digital Transformation" at mass scale.

Our AI software is used in many industries and in hundreds of different ways, providing multiple avenues to succeed, a rich learning experience; and a chance to solve high-value business problems in never-before-possible ways.

For more information, contact solutions@instaknow.com

Instaknow.com

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