

Document Imaging Report

Business Trends on Converting Paper Processes to Electronic Format

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Spring Has Sprung



As I was finalizing today's issue, I took a break to enjoy the sunshine here in the Pigtown neighborhood of Baltimore and walk my two Boxers.

Having been in Louisiana for nearly all of February and March, I was reminded of how nice it is to see spring and rejuvenation (it's green essentially year-round where I'm from and I still remember being surprised at seeing spring in full action for the first time in April of 1995).

I'm hard at work doing a bit of "spring cleaning" and updates for DIR.

For this issue, I've added a few new regular "columns" (I still think like a print magazine editor at times):

1. Short news pieces
2. Articles or research I read that I think will be useful to you
3. A "Question of the Issue"

I hope you enjoy them.

I have some other ideas for the rest of the year – and I'm always open to hearing what you think. If you have a suggestion or thoughts on what you'd like to see more (or less) of, please email me.

Thanks for reading.

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KnowledgeLakes Dives Into Another Lake – The Ontario Release

Every year or so – or “when we’re ready” – KnowledgeLake issues a new branded release of their cloud-based software. Ontario, [released in February of this year](#), is their latest. I also only just realized they’re all lake names (Tahoe and Huron before), though, as [Jason Burian, Vice President of Product Management at KnowledgeLake](#), said, “Superior” has been ruled out as sounding a bit pretentious.

KnowledgeLake has, of course, a long track record in enterprise content management (or content services as we say today). The Ontario release caught my eye with its focus on process and workflow.

Burian shared that this focus was driven by their work with financial services companies – the gigantic opportunity presented by all of the banks, credit unions, and wealth management companies outside of Chase, Wells Fargo, etc.

These companies almost always have small IT departments and a slew of point solutions like loan management, account systems, etc.



These companies also have an outdated perception that process automation – like workflow and RPA – is beyond their reach. The Ontario release is a response to this need in the market and expands on KnowledgeLake’s existing workflow capabilities, which, Burian admitted, had been fairly basic – step A to B to C.

More Process Automation

Says Burian, “we wanted to deliver the ability to have dynamic, complex business rule routing such as conditional routing based on time, waiting for additional documents, etc.” Their investment means that instead of only sequential workflows, KnowledgeLake now provides a more robust set of capabilities to create and manage workflows that more accurately reflect reality.

They also overhauled their “tasks” functionality. Tasks for KnowledgeLake is the human in the loop part of workflow. Since our AI hasn’t (yet) evolved into Skynet, humans are still needed. Burian described what sounded to me like case management; tasks now “bring together every piece of information that a person needs to make a decision or take an action.”

He noted that it is case management, but customers generally get a glazed look if those words are used. However, focusing on explaining delivering content in context so people can make better decisions does make sense to customers.

The workflow engine is more capable, but also can now provide more detail and analysis for tracking performance – how long are actions taking, where are the bottlenecks, etc.

Improved Electronic Forms

Online forms kick off many workflows now. The example we discussed was a commercial loan application (given it's almost April 15 – that's tax day in the US for all of you non-US subscribers – maybe we should've discussed TurboTax – though I know they use a different e-forms tool).

Ontario now includes no-code electronic forms with an easy-to-use drag and drop design. Says Burian, "these can be internally hosted as well as public, allowing customers to brand and theme them to put them on a website to kick off a workflow." While they used a few open-source components like the drag-and-drop toolkit, most of this functionality is built from scratch.

After we both bemoaned how . . . problematic HubSpot's no-code functionality can be, Burian noted that the code can be dropped into an iframe and then placed on a website. APIs are embedded so it's a simple click to include things like Captcha.

Forms can also be created and embedded within workflows when you need a human in the loop. Burian explains, "maybe you need to send this to the HR department for them to fill out and collect this data and then that moves on down the process so okay uh and then finally what we realized uh

Sticking with the world of financial services, these processes often involve in-house staff and customers/potential customers or partners. KnowledgeLake has the idea of a "digital experience portal." A common use case would be a loan process and collecting the initial information. Speed to response is critical in securing customers here and the black box of email, not to mention the fact that no one wants to email financial documents, is where KnowledgeLake sees an opportunity.

When requesting commercial loan information, the potential customer receives a one-time passcode to collect information. Once logged in, the process can begin as the customer uploads the required information, such as a balance sheet. In KnowledgeLake, assigning this action is a "task" that can be assigned to the customer within the overall workflow. This also provides transparency for the customer --- all documents successfully uploaded, review is now in process, etc. The internal workflow could be multiple steps – review and then underwriting, etc. – but the customer sees a simple update.

This account onboarding is a focus for KnowledgeLake, but similar patterns exist in student enrollment and HR hiring processes, for example, so there are many document-centric opportunities beyond banking customers for them. ere

An Industry Technology Venn Diagram

I asked Burian who KnowledgeLake considers the competition. He noted that it's something they wrestle with and then had an interesting analogy for what they offer. Hyland with OnBase and Alfresco, OpenText, Kofax, ABBYY, Rossum, Appian, Blueprism, UiPath, Nintex, and TCG were mentioned, but "also a little bit different from all of them."

As he put it, "we're sort of the Venn diagram intersection of intelligent document processing, content management, workflow and process Automation, and RPA. I think you would be hard-pressed to find anybody in the marketplace who has all four of those core pillars on a single platform with a single UI and as a single product in the cloud."

It's harder than ever to categorize vendors these days. We once again mentioned HubSpot, which, depending on how you interact as a customer of the product could be considered a CRM or website content management or email marketing automation tool.

Looking to the future, Burian thinks that "enterprise automation" might be the best word to put to it though it's hard to pick the right name.

We all struggle with this – capture, IDP, intelligent automation, workflow, process automation, etc. Burian goes by the "baseball game test": how can I describe what I do in the fewest words possible? Of course, audience and context matter, "If I'm talking to a CIO, I'll talk about workflow as the tool. If I'm talking to someone in business, it's about process automation."

Nothing is 100% perfect here. I think of it as my Boxers when they chase their tails (well, nubbies) – you just ain't gonna catch it.

Industry Focus

Obviously, financial services (plus state/local government and higher education, their "SLED" market, and supply chain relative to manufacturing and transportation) is a focal point from a direct sales and marketing standpoint, but as Burian said when discussing the product, "it's horizontal technology."

They have partners having success in energy, retail, and healthcare.

A Word on Low-Code

The Ontario release has an emphasis on ease of use and low/no code capabilities. Burian pointed out that because many of their customers have fairly structured workflows that they need to be organized and controlled, companies need to be sure about the people they allow to use the no code tools.

However, with the consumerization of IT in full force now as many people are accustomed to free trials and then simply being able to use cloud-based software, there's an increasing expectation of no code, drag and drop functionality. As Burian said, "People are demanding that kind of quick return on value – nobody wants to wait six months to roll out a new workflow."

He says that they can do some implementations in a day, which includes collecting documents, automatic classification and data extraction, workflow, approvals, storage, search and view.

Any Cloud Concerns Out There?

I continue to reflexively ask this question of cloud providers, though I believe it's becoming moot: are companies, especially companies concerned about PII like banking, worried about moving to a cloud infrastructure?

As opposed to a few years ago, Burian thinks the reverse is starting to become true: decision-makers understand that cloud infrastructure is often more secure than what they have in-house. He said maybe 5 or so years ago, CIOs might have wanted to talk about the infrastructure in detail and perform a security review. The last three years has shifted that to a more cloud-positive point of view.

As he said, "You're a bank. You aren't a data center company or a security company. If we get it wrong, we go out of business." And, again, as the IT talent gap grows wider, the ability to outsource that infrastructure becomes even more attractive.

KnowledgeLake also has designed their customer data storage to each have their own database to eliminate the chance of data bleed over.

Containerization

KnowledgeLake is fully onboard with the containerization trend. "With many cloud providers it's really just software running on a VM that they happen to be managing for the customer. That's not us," says Burian. "We are true micro-services architecture with full elastic scale."

He noted that during peak hours, the “cloud infrastructure fans out to meet customer demand. From a computing standpoint, while they aren’t multi-tenant, they do have shared compute “so our workflow engines, our processing engines, all of those are running on individual containers for customers.” As mentioned above, they don’t co-mingle customer data. This was a very intentional design decision. Burian mentioned the Salesforce breach from a few years ago, when someone flipped the wrong button and exposed customer data. It’s more expensive but ensures sensitive customer documents and data can’t be shared. [Note: I am not saying here that they are impenetrable (or that Burian was implying that), everyone “could” be hacked by cybercriminals.]

I’ll leave Burian the last word on where KnowledgeLake intends to go, “We think that like every organization that has customers has a CRM, every company has processes. Those processes were built to scale with people. In today’s job market you need to grow but you can’t find the people. Enterprise automation, workflow, hyperautomation – whatever you want to call it – will become ubiquitous in every organization.”

Their vision is to become ubiquitous alongside that trend.

A Thin Scanning Update from TWAIN

Thin scanning with TWAIN Direct allows scanning to be implemented in minutes and saves IT time by providing a driverless way to manage scanners. We spoke with Kevin Neal, long-time industry insider and Marketing Chair for the TWAIN Working Group. (at least when he's not making mechanical wooden models.

Give us a quick explanation of thin computing for anyone reading about it for the first time and then why it’s useful.

Neal: Thin scanning is about no software installation. Some readers may recall Salesforce’s original marketing, which had a big logo of software with a big red X through it. You can now deploy scanning without any software installation – everything is Web-based.

As for why anyone should care, thin computing saves time because you don't have to install software. It saves costs on IT burden. You don't have to have a PC and operating system. You don't have to have antivirus software. Plus, you don't have the maintenance time and cost of managing those things. Because the scanner is thin and it can connect to a thin client, you can have, literally, five-minute scanner deployments. With fully functional workflows running in 10 minutes, you get much better time to value.



As you were answering, I began to wonder if “thin” is a useful word for gaining broader recognition for this technology?

Neal: I think so. With the popularity of thin computers like Chromebooks, it’s not an unknown concept for even smaller companies. For instance, many doctors’ offices have thin computers – they don’t install software on them. The whole idea is that everything’s working through a Web browser for security purposes. It’s also better to maintain a network if you’re not having to install local software.

You don’t store anything locally; it’s all on a centralized server. The concept of browser-based scanning is simple to explain in that context.

Eighteen months or so ago you threw out an estimate of a billion or so dollars in lost IT productivity from just managing drivers to get them to work like they should. As IT times becomes more valuable with the IT shortage, is that a trend TWAIN Direct can leverage for more visibility?

Neal: We’re conducting surveys about that. [Note: We’re helping, see the sidebar to take the survey.] There is some data that supports that argument. Companies usually just take an axe to the IT budget and don’t consider these hidden productivity drags. They aren’t looking at how much time is spent on fixing scanner issues or installing, updating new operating systems. Companies aren’t looking at those intangible costs.

With the survey, we hope to surface these issues so that organizations can have a real view of true hard costs and soft costs. There’s a lot of education to be done.

Like we were talking about before I hit record, I’m thinking of how I spent two hours last week trying to identify a PDF issue. Just spinning that out to a larger company, it seems obvious (to me) that as IT staff become harder to find, the “small stuff” is going to be missed and start going to impact the customer – and even employee – experience.

Neal: Exactly. We’ve talked about the IT burden, but this affects knowledge workers too. Think about the extra clicks to scan and store to a folder in Salesforce (for example). When you start to add up those extra clicks and extra minutes, there’s a real lost labor cost/lost efficiency.

If you can just scan directly into your Salesforce with one click that’s saving a couple minutes per transaction. We know this, it just becomes a math problem. We just want to try to quantify it, which is one of the purposes of our survey – how much time are people spending each day on these hidden productivity lags.

New Research About IT Shortages

As hiring freezes and layoffs hit, technology teams are struggling to do more with less. Intelligent automation initiatives are going to be harder, if not impossible, to pull off. Recent research shows this tension: “More than two-thirds (67%) of technology leaders surveyed by Pluralsight agreed that hiring freezes and layoffs across IT, software and data teams had resulted in their teams taking on more responsibility. Despite this, 85% of respondents to Pluralsight’s survey said their organization was either actively engaged in, or planning, a digital transformation project in 2023.” [Read the State of Upskilling here.](#)

Let’s talk quickly about adoption, anything particularly fun or cool or interesting going on?

Neal: We’re seeing interest in the traditional areas such as accounting, which are really starting to move to the cloud. We’re also seeing a lot of interest in healthcare and traditional document management – what new kinds of capture front-ends using thin client Web-based technology instead of local installations. We’re also starting to see interest in government applications where there’s a high security need.

How can someone get involved – either using or participating in the technology’s development?

Neal: I would definitely encourage to join the TWAIN Working Group. It’s simple and easy to join – just go to <https://twain.org>. You can participate in weekly meetings. We help our members publicize their applications. We’ll also work with folks on trial memberships.

If you’re doing anything related to scanning or capture or imaging, you definitely want to be a member and you want to be able to get access to all the great resources that we have.

AIIM Florida Chapter Webinar with Kevin Neal

Join the Kevin next week for “Digital Transformation made easy with Thin Scanning Solutions.”

Wednesday, April 19 at 1pm EDT

AIIM’s Florida Chapter is hosting this webinar. Registration is free. Kevin will speak in more detail about thin scanning.

[Register here.](#)

This might be a premature question, but have you begun to identify next steps in the technology?

Neal: We’re really focused on getting the basic word out. We’ve validated that people can make money with this technology. Also that deploying scanners in five minutes is possible. This has been a little bit of a Holy Grail in the industry for a while, now that we have it, we need to let people know it exists!

People still have to see it to believe it. So we're really trying to simplify things – it's an API and all you need is an Internet connection. No patches or updates and since it doesn't rely on any kind of particular operating system you can run in Citrix virtualized environments.

So again, we are focused on education right now. I know that in another 18 months, we'll have many amazing stories of thin scanning integrations. It's a very exciting time.

The Ongoing Evolution of Infosource's Capture and IDP Research

Over the past three years, Infosource has taken the reins of the research done by Harvey Spencer Associates. In many ways, the research conducted in the Software practice of Infosource is similar. However, as with any product, Petra Beck and Ralph Gammon bring their own unique insights and ideas to the research.



And, of course, this industry is in a continual state of evolution, so the research needs to reflect this. We all know the shifting terms used to describe this industry. Harvey Spencer had identified “Capture 2.0” as the next evolution of the industry. His conception of “Capture” has always been broader than other analyst firms, encompassing the notion of Advanced Capture and connectivity to enterprise systems.

Infosource has built on this concept; expanding the scope and the terminology to “Capture and IDP” to reflect the added focus on IDP offers from RPA and AI vendors.

Over the previous year, we’ve been asked by a few clients/potential clients what we’re doing differently. When one or two people ask, that usually means there are at least a few more folks curious about any changes.

To answer, we asked Petra about the current (and a bit about the future) state of Infosource’s IDP software research and analysis.

Let’s start off with the basics, describe the Capture & IDP Software Services as they exist today and how clients can access those various services (raw data, reports/analysis, consultative/expert advice).

Beck: In the Software practice we offer a variety of market reports related to the Capture & IDP market. They range from annual “State of the Capture & IDP market” reports that provide a deep analysis and forecasting following a multitude of market metrics like use cases and geographies to a global Vertical market analysis and an annual vendor matrix and analysis. In addition to the comprehensive reports, we also offer key forecast data as a self-service in our database and we offer a vendor directory.

Most of our reports are issued annually, but we also provide quarterly market updates and issue research notes on news or important market dynamics.

In addition to our reports our analysts are available for inquiries, and we offer strategy sessions and workshops as part of our annual subscriptions.

All analyst services mentioned are available in an annual subscription to our Capture & IDP analyst services, but we are also open to offer more customized packages especially to startups and local vendors.

How have you and Ralph expanded on HSA’s research offering? Given the global nature of the company, geographic coverage must be deeper, yes?

Beck: Indeed, the geographic depth is one of my focus areas since I have started working with Infosource. Having worked in global roles for the past 20 years, the geographic nuances and the growing demand for Capture & IDP solutions outside the established markets of North America and Western Europe is a particular passion of mine. To give you a couple of specifics: we have refined the geographics details in our reporting and data modeling, put a deeper emphasis on key countries in our regional and vertical reports, and work actively with local players and startups.

But we have also expanded the depth and breadth of our research. For example, we have deepened the analysis and reporting of verticals and use cases. We have also broadened our analysis to put a particular focus on newer players in the market, in particular IDP offers from RPA vendors and AI native platforms.

What's the same as what HSA offered?

Beck: Many aspects of our analyst services and the analysis are built upon the longstanding expertise of HSA in this market. We took over the detailed market model (going back 20 plus years) and worked hand in hand with Harvey and Mike for over a year to leverage their expertise in the analysis established over decades.

What's different or new? I've heard mention of tweaks to the capture sizing model.

Beck: As part of the deeper regional coverage already mentioned we are offering additional regional reporting. I have established the EMEA-focused State of the Market and Vendor matrix reports as annual deliverables. In addition, I have done reports on other growth markets altering the focus by year, e.g. Latin America and the Middle East.

In our analysis we have expanded the granularity of our metrics; like the deeper assessment of use cases, channel types, and cloud platforms. In particular for the vertical analysis and forecast we have established a detailed forecast model and associated analysis.

I already mentioned the additional emphasis on new Capture offers from RPA and AI players. And we offer key CSW forecast data on Infosource's user-friendly iSDB database. We plan to build this out further to offer integrated Hardware and Software data as part of our new services.

What opportunities does having a hardware capture team bring to the software research (and vice versa)?

First of all, there is no scanning solution without Capture Software and there are very few Capture solutions that do not involve paper-based business inputs. So it is only logical to do an integrated analysis.

The strategy behind Infosource's acquisition of HSA was to provide an integrated Hardware and Software analysis. Having market data and analyst expertise in both markets provides deeper analysis to subscribers. We have also been building specific services that combine hardware and software aspects.

Can you share any thoughts on future direction?

Beck: One aspect is certainly to do more custom research, ranging from thought leadership engagements to primary research.

I already mentioned the new Capture Hardware & Software Services that we are in the process of launching.

But this is also a good opportunity to emphasize that we welcome ideas from our clients and prospects on how to optimize our existing services and new research and analyst services they might be interested in.

Why should a company choose Infosource data over other companies?

I would like to highlight two aspects: the depth and focus on Capture & IDP software and the combination of Software and Hardware analysis.

Regarding depth and focus, we combine quantitative and qualitative analysis of the Capture & IDP market, building on decades of data gathering and analysis that we combine with a strong focus on forecasting of many metrics and subsegments.

For vendors and integrators who offer a combination of hardware and software services in their own portfolio or through partnerships Infosource offers unique expertise with based on market tracker data and analysts around the world.

Finally, on a personal level, what do you enjoy the most about doing this research?

Beck: Firstly, as mentioned earlier I very much enjoy the global aspect of the research, working with vendors around the world, talking with end customers and exploring the local dynamics in the different industries that I use in my forecasting and analysis.

The other aspect I enjoy immensely is the strategic aspect of my work. I take the lead on strategy sessions for our clients where I provide them with market intelligence to guide their strategic and portfolio planning in strategy workshops.

Listen and Watch Infosource Analysts Petra Beck and Ralph Gammon Discuss Capture and IDP Trends

In this supersized AIIM webinar, Petra and Ralph share insights from Infosource research and discuss issues and trends with the other panelists.

Topics covered include:

1. Identify the manual inputs and interventions that could benefit from IDP
2. Determine preprocessing actions to ensure accuracy and processing at scale
3. Set document classification parameters for correct extraction and indexing
4. Validate the processing, storage, retention, and downstream use of extracted information in other applications

[This webinar is available now on demand. Register and watch here.](#)

DIR Question of the Issue: The IT Talent Crunch

How is the IT talent crunch affecting your product development (or projects for integrators/consultants) and/or your customers' implementation plans (and chances for success)?

In each issue, I'll solicit feedback on an issue within the Capture/IDP space. I want to share a broad range of opinions and welcome feedback on future questions (and question suggestions!) from anyone reading this. If you'd like to submit a question and/or be on the mailing list of folks I'll routinely ask for contributions, please drop me a line at bdu@infosource.com.



From Digitech's HK Bain: If your company is experiencing a talent crunch, it is a smart time to reevaluate your culture and team support. What is the company doing to retain existing talent? Are the company's benefits competitive and honoring of the caliber of your talent? How well are the company's values defined and integrated into the way people treat one another? Looking inward is not always easy, but it can lead us to changes that may have the most immediate impact on talent-based issues.

Flexibility in work is also a central issue today, with work from home being something teams report they increasingly want as a "new norm." But shifting to an entirely virtual environment can increase team turnover due to the increased isolation working from home can create and the challenges it poses for building meaningful relationships.



Our "talent" and our "teams" are, first and foremost, people. We are human beings living complicated lives in a challenging world. Ideally, our offices and the experiences our people have in them are positive, fun, and nurturing. It is difficult to recognize and meaningfully connect with someone going through a hard time over only screens and phones. Be cautious when creating a flexible workplace that you are not inadvertently creating a colder, disconnected workplace. If you have team members you do not see in person regularly, prioritize change here."

HK Bain is President and CEO of Digitech Systems LLC, one of the most trusted choices for intelligent information management and business process automation worldwide. Digitech Systems has an unsurpassed legacy of accelerating business performance by streamlining digital processes for organizations of any size. For more information visit www.digitechsystems.com.

Yingchao Zhang, AYR: The IT talent crunch refers to the current shortage of skilled IT professionals in the job market. This shortage can have several impacts on product development, project implementation, and the success of customers' plans:

1. **Slower product development:** With a limited number of skilled IT professionals available, organizations may face challenges in finding the right talent to work on their product development projects. This can result in slower progress and longer time-to-market for new products and features.
2. **Increased project costs:** Due to the high demand for IT professionals, the cost of hiring and retaining talent has increased. This can lead to higher project costs, putting pressure on budgets and potentially affecting the financial viability of projects.
3. **Lower quality output:** Companies may have to compromise on the quality of their IT workforce, leading to a higher likelihood of errors, bugs, and other issues in their products and projects. This can affect customer satisfaction and damage the reputation of the organization.

4. Hindered innovation: A shortage of skilled IT professionals can limit the organization's ability to innovate and stay competitive in the market. With fewer resources available, companies may struggle to explore and adopt new technologies, methodologies, and best practices.
5. Strained customer implementation plans: The IT talent crunch can also affect customers' implementation plans, as they may face difficulties in finding skilled professionals to work on their projects. This can lead to delays, increased costs, and a higher risk of project failure.
6. Increased reliance on outsourcing and automation: Organizations may turn to outsourcing or automation to address the IT talent shortage. This can help bridge the gap to some extent but may also bring its own set of challenges, such as managing remote teams, ensuring quality control, and dealing with potential security and privacy issues.



To mitigate the impact of the IT talent crunch, organizations can adopt strategies such as:

1. Upskilling and reskilling existing employees to fill skill gaps.
2. Investing in training and development programs to create a pipeline of skilled IT professionals.
3. Offering competitive salaries, benefits, and flexible work arrangements to attract and retain top talent.
4. Partnering with universities and educational institutions to identify and recruit fresh talent.
5. Exploring remote work options and global talent pools to widen the search for skilled IT professionals.

By adopting these strategies, organizations can better manage the challenges posed by the IT talent crunch and improve their chances of success in product development and project implementation.

Yingchao "YZ" Zhang, Ph.D. is Head of Global Solutioning for [AYR](#) (formerly Singularity).

Capture & IDP 2023 Conference – Registration now open!

Save \$200 if you register before May 31, 2023.

Register and see the updated agenda here: [Capture | Agenda – Info-source.com](#)

The agenda has been updated with some amazing topics and speakers:

In addition to Infosource year-long research findings for the Capture and IDP markets, agenda topics will include:

- AI: Its Importance in IDP and Beyond
- The Inevitable Wave of AI Regulations: Balancing Utility and Harms
- Re-examining IDP in a World of AI, Robots and ChatGPT
- What is the Future of Cloud Capture Services?
- What's Next for FinTech?
- How COVID Drives the Digital Transformation in Healthcare
- How to Stay on Top in the Rapidly Evolving M & A and Fundraising Landscape



Speakers and panelists include Gary Fowler, Nathaniel Palmer, Andrew Pery, Nil Sur, Paul Carman, David Gerber, and more! Also, reach out to Erin Dempsey (ed@info-source.com) for sponsorship opportunities - they are limited.

[Capture | Agenda – Info-source.com](#)

Who are the newest confirmed speakers? We asked Ralph Gammon to share his thoughts on two of our speakers.

Gary Fowler, Noted AI Expert, to Keynote Conference

Renowned AI consultant and investor Gary Fowler will provide the keynote. The theme of the event focuses on the injection of AI into the Capture market, and how vendors can best leverage AI both today and in the future.



Fowler currently runs GSD Venture Studios, a Silicon Valley-based organization that takes operational roles and uses its global network and experience to help companies maximize their opportunities. Fowler has had an extensive career that includes being an investor in 17 companies, including two unicorns (start-ups that reach \$1B in valuation before/without going public) and also being part of a successful IPO. He was recently named one of the top 10 global AI executives by Analytics Insight Magazine.

I met Fowler a few years back at an ABBYY conference, when he was running a company called Findo that he co-founded with ABBYY Founder David Yang. Findo was doing some advanced work with desktop organization and eventually morphed into Yva.ai, an HR tool that was able to utilize a company's historical data to predict employee burnout, turnover, and generate HR-related insights,

as well as give recommendations on how to improve engagement with employees. Last year, Yva.ai was sold to Visier, the market leader in HR analytics software.

AI and Ethics With Andrew Pery

To follow up Fowler's presentation, we've secured Andrew Pery to speak on ethics related to AI. Pery is a long-time marketing executive in the ECM space, and also has his law credentials. In recent years, he has put extensive focus on the topic of ethics in AI and written several articles discussing regulations designed to enforce ethical AI implementation. AI ethics came to a head recently with the publication of an open letter by the Future of Life Institute calling for at least a six-month pause "in the training of AI systems more powerful than GPT-4."

We are excited to have these great speakers talking on important and timely topics. For third straight year, the event is being held at the Eaglewood Resort & Spa just outside Chicago. More information, including a preliminary agenda can be found here: <https://www.info-source.com/home-capture/>

Industry News

Former Captricity Integrated with Blue Prism Platform

Following UiPath's lead, SS&C is rolling out a wider automation strategy, incorporating its market leading RPA technology. SS&C, a \$5B software and services company that focuses on the financial services industry, acquired RPA leader Blue Prism in early 2022. SS&C had previously acquired Capture & IDP software vendor Vidado (formerly Captricity) in 2020. Captricity had a cloud-based service that utilized key-entry personnel to train machine learning algorithms on forms submitted by customers. The ISV developed a specialty in processing documents that included handwriting.

In 2021, SS&C bundled Captricity IDP with its Chorus BPM offer to create Chorus Document Automation. More recently it has put these elements under the Blue Prism brand. The SS&C Blue Prism Intelligent Automation Platform now incorporates Capture/IDP, BPM, RPA and process intelligence. The platform actually features two IDP offerings: the Blue Prism Decipher IDP product, which was launched in 2020, as well as Blue Prism Document Automation, which represents the legacy Captricity services and is being advertised primarily for use on handwritten documents.

Exela Spins off European Operations through SPAC

Exela Technologies' European business, XBP Europe will be going public through a merger with a special purpose acquisitions company (SPAC) sponsored by the U.S.-based financial services firm Cantor Fitzgerald. When the deal closes (expected in H1 2023), XBP Europe Holdings will trade on the NASDAQ under the symbol "XBP." The SPAC currently trades under the symbol CFFE.

Exela is a roll-up of several services and software companies, primarily focused on payment processing. This include the former Lason and SourceCorp, as well as BancTec and TransCentra (which represented combination of outsourcer Regulus and Capture ISV J&B Software). Exela's 2021 revenue was \$1.2B, with \$206M of that coming from Europe, primarily in bills and payments processing. Of the European revenue, 15% was generated from software licensing and maintenance and another 4% from hardware sales, primarily high-volume BancTec scanners and transports. XBP Europe has 34 European locations throughout 15 countries.

Exela corporate also announced planned layoffs, real estate transactions, and additional cloud usage designed to create savings of \$65-75M for the company in 2023. Exela has struggled with profitability and recently put new financing in place to help it move forward.

Veryfi Wins to Significant Receipt Processing Deals

Veryfi, a document recognition and data extraction cloud services specialist, recently announced a pair of significant wins in two of its target markets. The San Francisco-based start-up specializes in capturing receipts and invoices and targets expense management, customer loyalty and AP Automation applications. It recently landed contracts to support the TripActions Liquid app for expense, spend and travel management, as well as to support a customer loyalty program for one of the world's largest food and beverage companies.

Veryfi goes to market as an enabler of other vendors' software products, similar to the way OCR toolkit vendors have traditionally licensed their products. Veryfi's technology is hosted on AWS and available through APIs. Veryfi positions itself as a less expensive alternative to Google Document AI. It supports a dozen different document types including invoices and receipts. It also has proprietary browser-based technology for processing documents captured with the cameras on mobile devices.

In 2021, Verify raised \$12M in series A funding from NewView Capital. The company is profitable and has postponed its series B efforts. Veryfi's pricing starts at \$.08 per receipt and \$.16 per document (invoice) with volume discounts available.

Instabase Delivers Pilot to USPTO

IDP software vendor Instabase recently partnered with Satsyil to successfully complete a pilot at the U.S. Patent and Trademark Office. The pilot involved the extraction of signatures from inventor oaths, which were then compared to names on other patent documents. This has historically been done manually and can involve reviewing millions of documents. Apparently, there is a problem with inventors trying to skirt USPTO rules, as well as fees, by using different versions of their names.

Patent applications are considered to be unstructured documents and signatures are, of course, handwritten. These are two areas of Capture where IDP has brought significant gains to the market. Based in Virginia, Satsyil is a government-focused SI with strength in areas like AI and machine learning, RPA, and Big Data.

Based in San Francisco, Instabase is a well-funded IDP start-up, having raised more than \$100M, including a \$105M round in Oct. 2019 led by Index Ventures. Instabase has a low-code no-code platform and focuses on the Financial Services, Insurance, Healthcare and Public Sector markets. It has historically deployed its technology on prem, although recently it has made its software available through cloud marketplaces on both AWS and Azure.

Around the Web

A sampling of interesting articles from around the Web.

What Accounts Receivable Data Mining Reveals About Your Business

These days, most companies aren't lacking data. In fact, a lot of organizations are drowning in it. What sets successful companies apart is the ability to analyze and understand the data to optimize performance.

Data mining, the practice of analyzing large databases to generate new information, is fast becoming an indispensable practice. It seeks to discover data patterns and anomalies, find causal relationships in them, and make predictions about the future. In accounts receivable, a close examination of your data can reveal significant operational issues, ranging from market changes to how your organization conducts its sales process. [Accounts receivable and data mining](#).

Types of Artificial Intelligence You Should Know

You need to keep in mind that not all AI is the same. This post is the 4th in a longer series that explores different aspects of AI – algorithms, advantages/disadvantages, applications, and more. Like any technology tool, different types of AI will be a better fit for different use cases. Understanding the basics of artificial intelligence, which this article can help with, will help you make informed decisions about how to use it in the context of your business. [Get the details on AI types](#).

Why the Hype for Hyperautomation

While I seriously dislike the phrase “hyperautomation,” the technologies and strategies underlying this phrase provide tremendous value. This piece provides a nice overview of both the benefits of hyperautomation and suggest use cases (at a high level) in healthcare, finance and banking, retail, and manufacturing. There are many hyperautomation benefits, such as improves automation of processes, enables more focused team collaboration, allows business flexibility, enhances company ROI, and makes a business future ready. [Learn about the hype for hyperautomation](#).

DOCUMENT IMAGING REPORT

Business Trends on Converting Paper Processes to Electronic Format

DIR is the leading executive report on managing documents for e-business. Areas we cover include: Document Capture; OCR/ICR, AI, and Machine Learning; RPA; ECM; Records Management; Document Output; and BPM.

DIR brings you the inside story behind the deals and decisions that affect your business.

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