

# Case study: Market scan leads to ~\$2.2m in annualised savings, a reduction in risk, and future use case optionality



## Overview Approach Outcomes

- Engaged by a large NDIS plan manager to run a market scan for an Intelligent Document Processing (IDP) solution.
- Document volumes = 7m+ invoices per year
- The three key drivers for undertaking the market scan:
  1. **Growing risks/challenges** with the current IDP solution
  2. Current IDP solution has been in place for 3 years – **technology has advanced considerably** in that period
  3. Straight Through Processing (those requiring no human intervention) of invoices **“stuck” at ~50%** for ~18 months

<b>Planning</b>	Set clear definition of use case, agree scope + timings
<b>Long-list phase</b>	<b>Approach</b> = Broad funnel desktop research <b>Aim</b> = Identify all potential solutions for the use case <i># of solutions = 35</i>
<b>Evaluation against a robust set of criteria</b>	
<b>Short-list phase</b>	<b>Approach</b> = Discovery call + high-level demo <b>Aim</b> = Get an initial view on fit of the solution vs use case + test provider engagement <i># of solutions = 8</i>
<b>Evaluation against a robust set of criteria</b>	
<b>Proof of concept phase (POC)</b>	<b>Approach</b> = Build/test POC model + conduct technical assessment + review commercials & implementation <b>Aim</b> = Test solution performance & viability + determine initial expected benefits <i># of solutions = 2</i>
<b>Evaluation against a robust set of criteria</b>	
<b>Solution</b>	Recommended solution presented with a clear business case, next steps, and timings

- Expected annual savings of **~\$2.2m** (equates to **~65%** saving on current annual spend)
- Straight Through Processing increase of **~20%** (50% to 70%)
- Document extraction accuracy increase of **~1%** (98% to 99%)
- Ability to remove need for an existing offshore BPO, delivering **management overhead and commercial benefit**
- **Risk mitigation** – removal of technology and operational risk
- Implementation of a solution with the optionality to **leverage for other use cases** in the future

**This engagement took 3 months and cost the client ~\$50k**