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New Solutions for the New Normal: Keep Business Moving with a Remote Workforce

The COVID-19 Public Health Crisis is changing the way we do business. Rapidly deploy cloud-based automation solutions that meet the new challenges of today and lay a foundation for success in the future.

Presented by Chris Huff, Chief Strategy Officer for Kofax, and Geoff Lilienfeld and Chad Tucker with RPI Consultants

Meet Your Speakers

Chris Huff

Chief Strategy Officer, Kofax

Geoff Lilienfeld

Partner, RPI Consultants

Chad Tucker

Manager, RPI Consultants

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Agenda

+ Meeting the New Challenges of Today
+ New Solutions for Today & Beyond
+ Case Study: AP Automation with ReadSoft Online
+ Summary & Questions

Meeting the New Challenges of the New Normal

The COVID-19 Coronavirus pandemic has forced businesses to send employees home and scramble to keep the business moving with a remote workforce.

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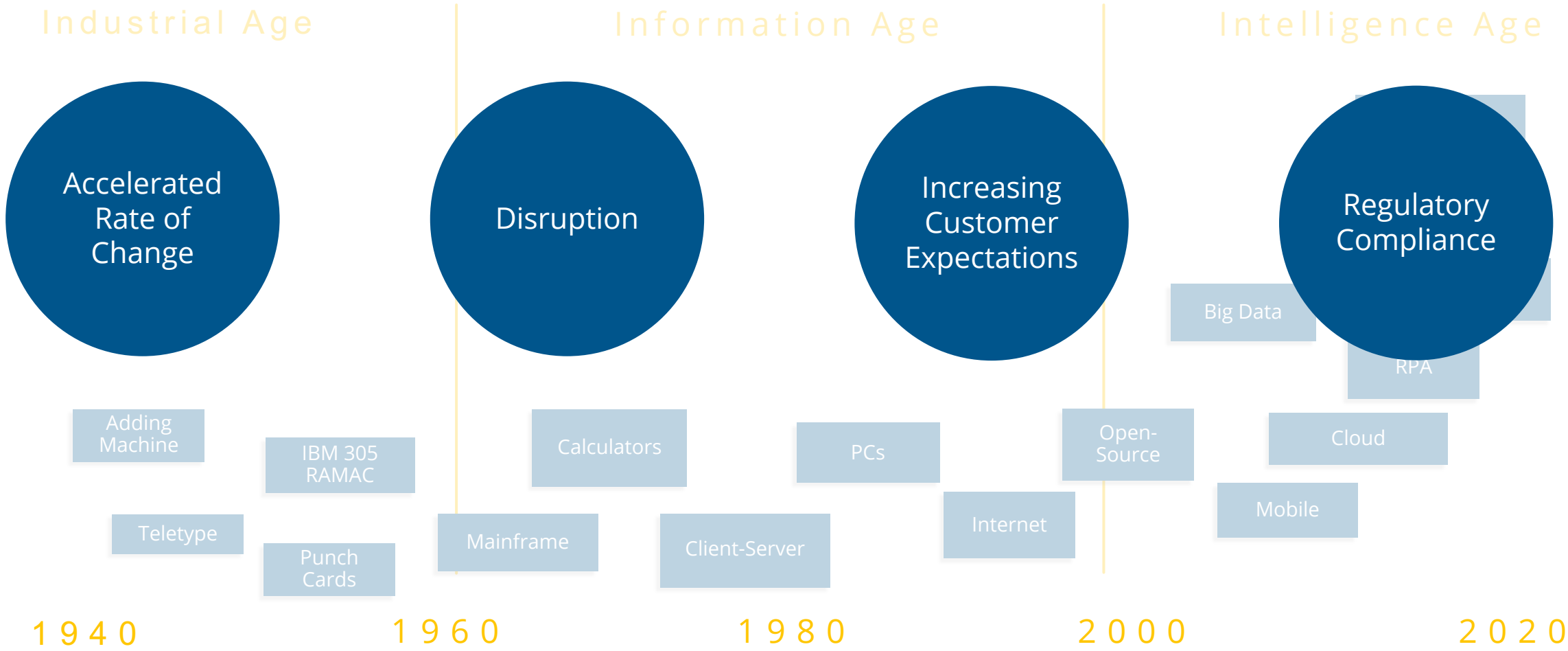
New Challenges in a Rapidly Changing Environment



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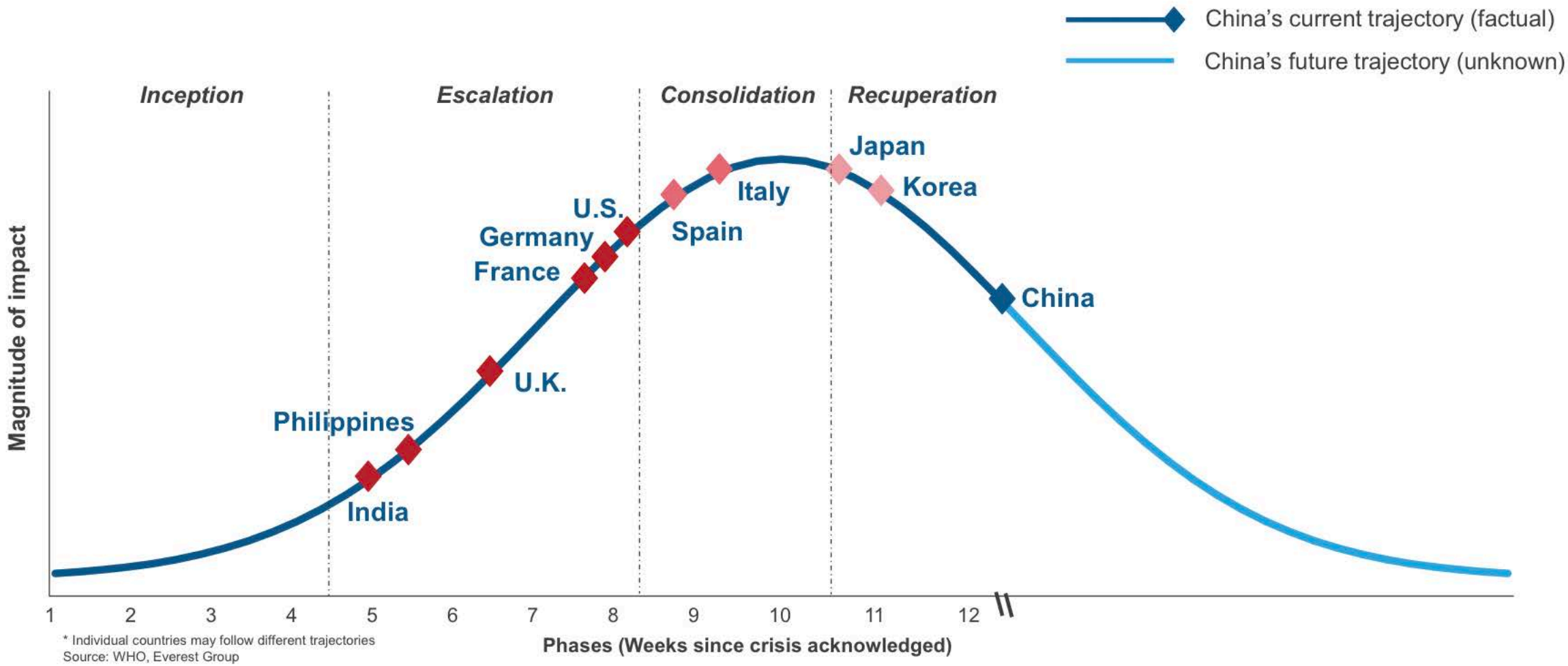
Projecting COVID-19 Lifecycle from China Data



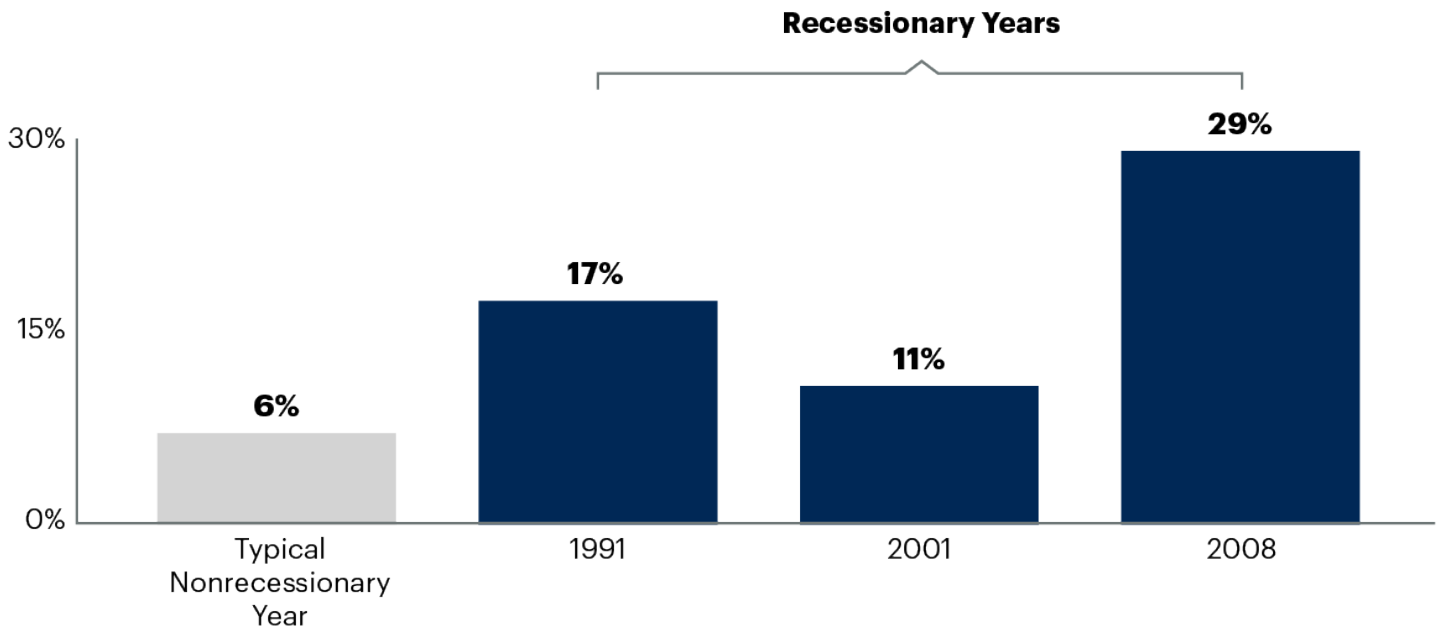
Winning in the Turn

Brake or Accelerate

Crisis Response

29% of businesses move up or down a Quartile in Industry Rankings based on actions taken during a crisis

Industry Churn
Percentage of Firms Moving Up or Down a Quartile in Industry Rankings



Number of respondents = 5,542
Source: S&P; Compustat

FIN182000

Gartner

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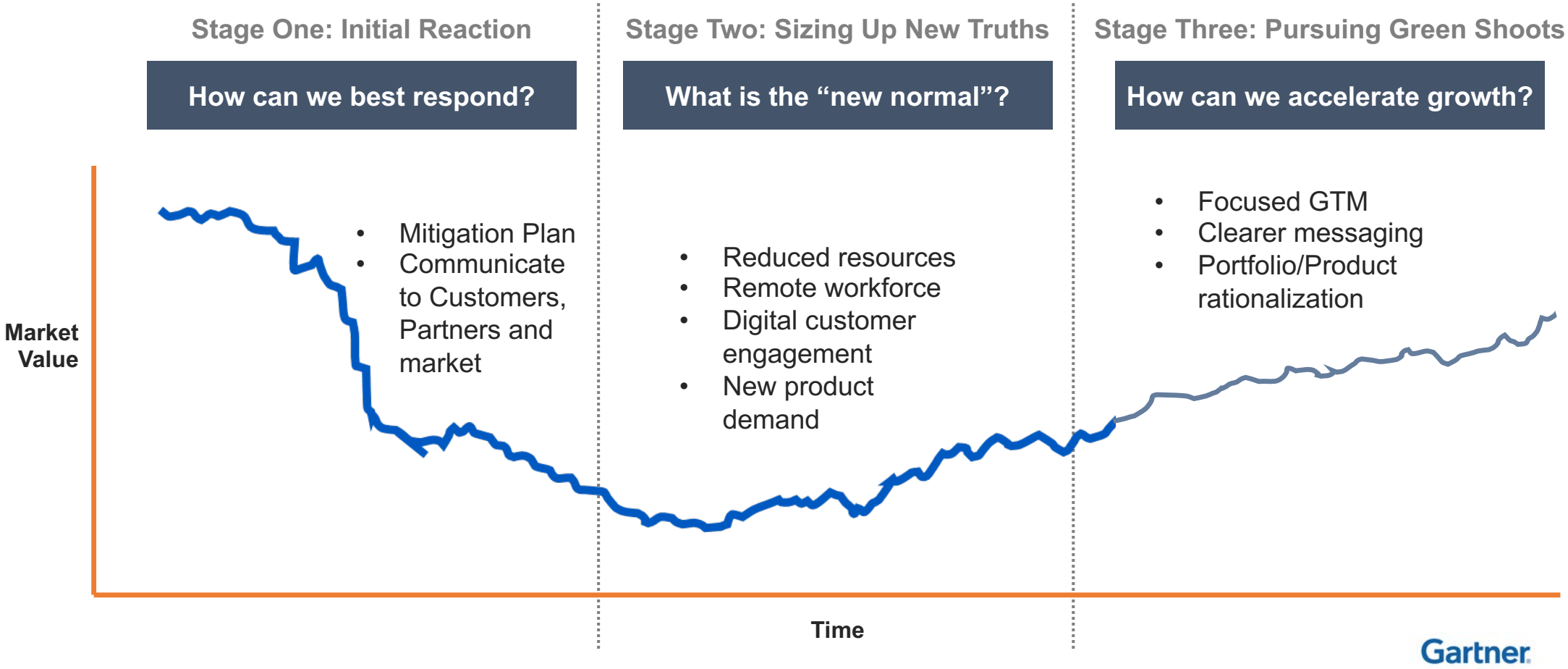
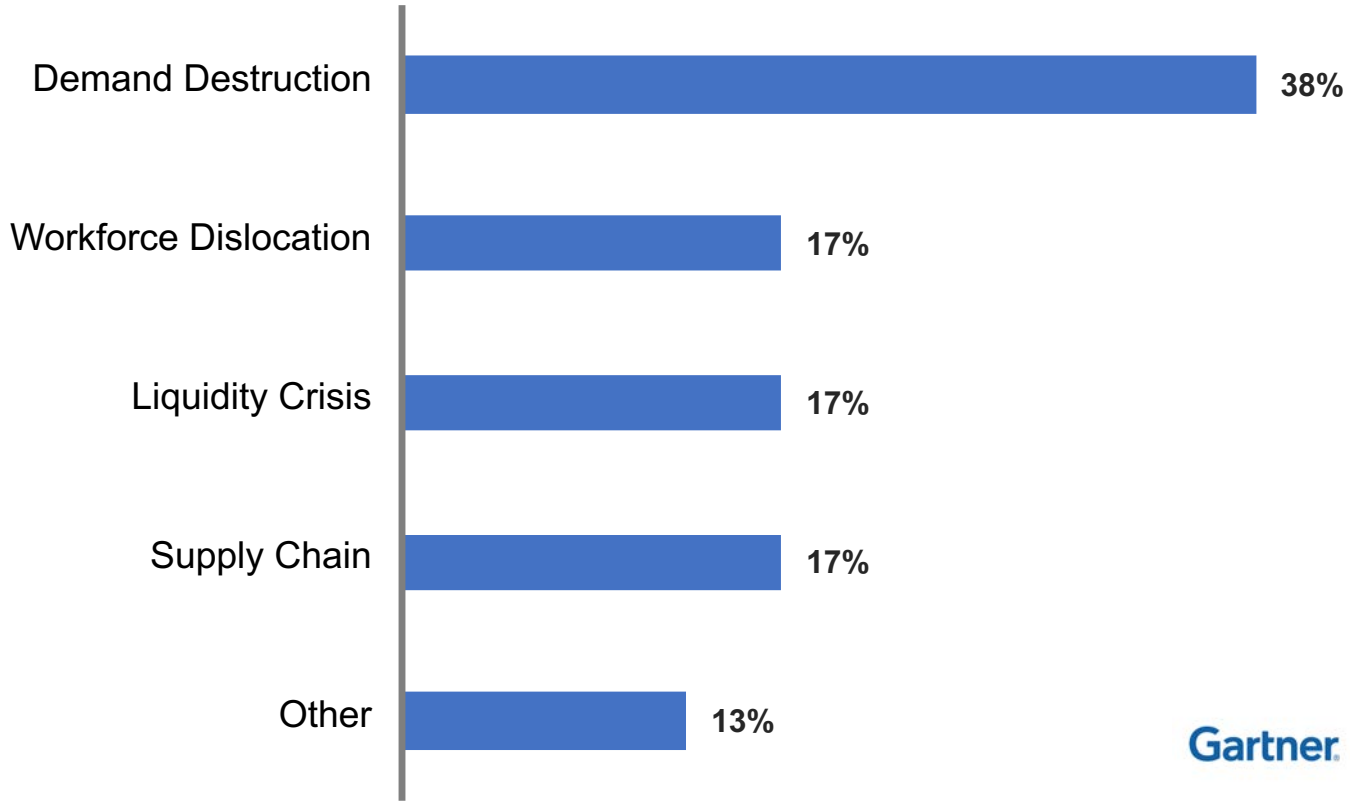
Three Stages To Every Severe Market Crisis



Prioritizing Concerns

As the COVID-19 crisis continues to grow and change, "what is the greatest concern for our customers?"



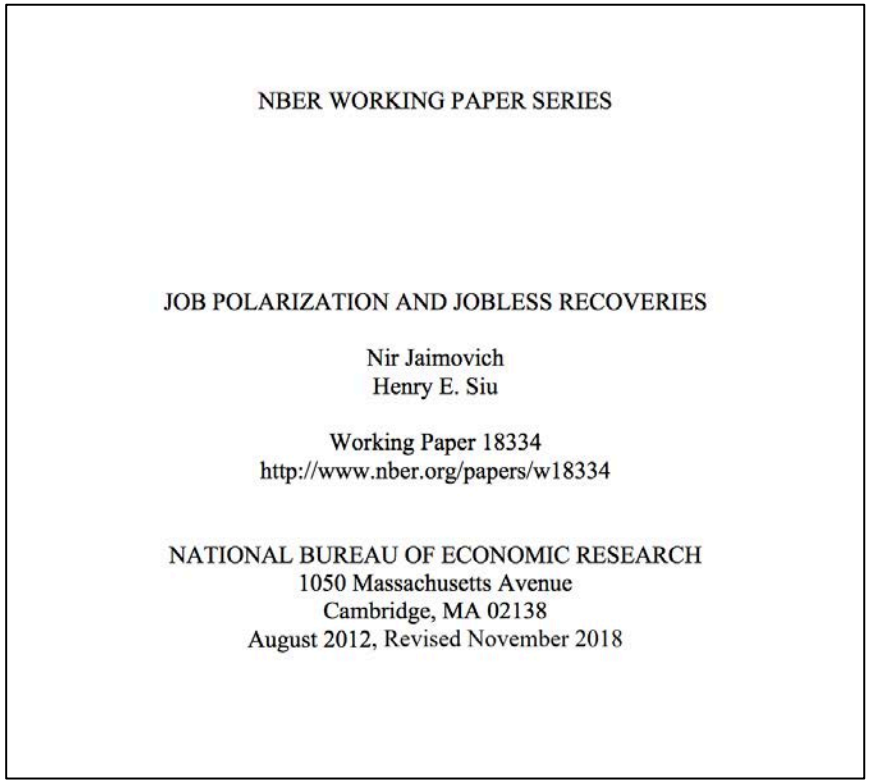
Gartner

Impact on the Global Workforce

History indicates automation will be adopted at an increasingly rapid rate over the next 12-18 months

88%

of job loss over the last three recessions took place in ‘routine’ automatable occupations



NBER WORKING PAPER SERIES

JOB POLARIZATION AND JOBLESS RECOVERIES

Nir Jaimovich
Henry E. Siu

Working Paper 18334
http://www.nber.org/papers/w18334

NATIONAL BUREAU OF ECONOMIC RESEARCH
1050 Massachusetts Avenue
Cambridge, MA 02138
August 2012, Revised November 2018

National Bureau of Economic Research
Nir Jaimovich of the University of Zurich and Henry E. Siu of the University of British Columbia
https://www.nber.org/papers/w18334.pdf

Opportunities for the Workforce

Adoption of automation will lead to 58M net new jobs by 2022

75M
Filled by Automation

- Data Entry Clerk
- Accounting, Bookkeeping & Payroll Clerk
- Administrative & Executive Secretaries
- Assembly & Factory. Workers
- Customer Service Workers
- Business Services & Administration
- Accountants & Auditors
- Material Recording
- Stock Bookkeeping Clerks
- General & Operations Managers
- Postal Service Clerks

133M
Filled by People

- Data Analysts & Scientist
- AI & Machine Learning Specialist
- General & Operations Manager
- Software & Application Developer
- Sales & Marketing Specialist
- Big Data Specialist
- Digital Transformation Specialist
- New Technology Specialist
- Organizational Specialist
- Information Technology Specialist

WORLD ECONOMIC FORUM

Automation + AI to Empower Employees

Maximum value is achieved when Automation and AI work together to augment employees

80%

of RPA-centric automation implementations will derive their value from complementary technologies by 2022

Gartner

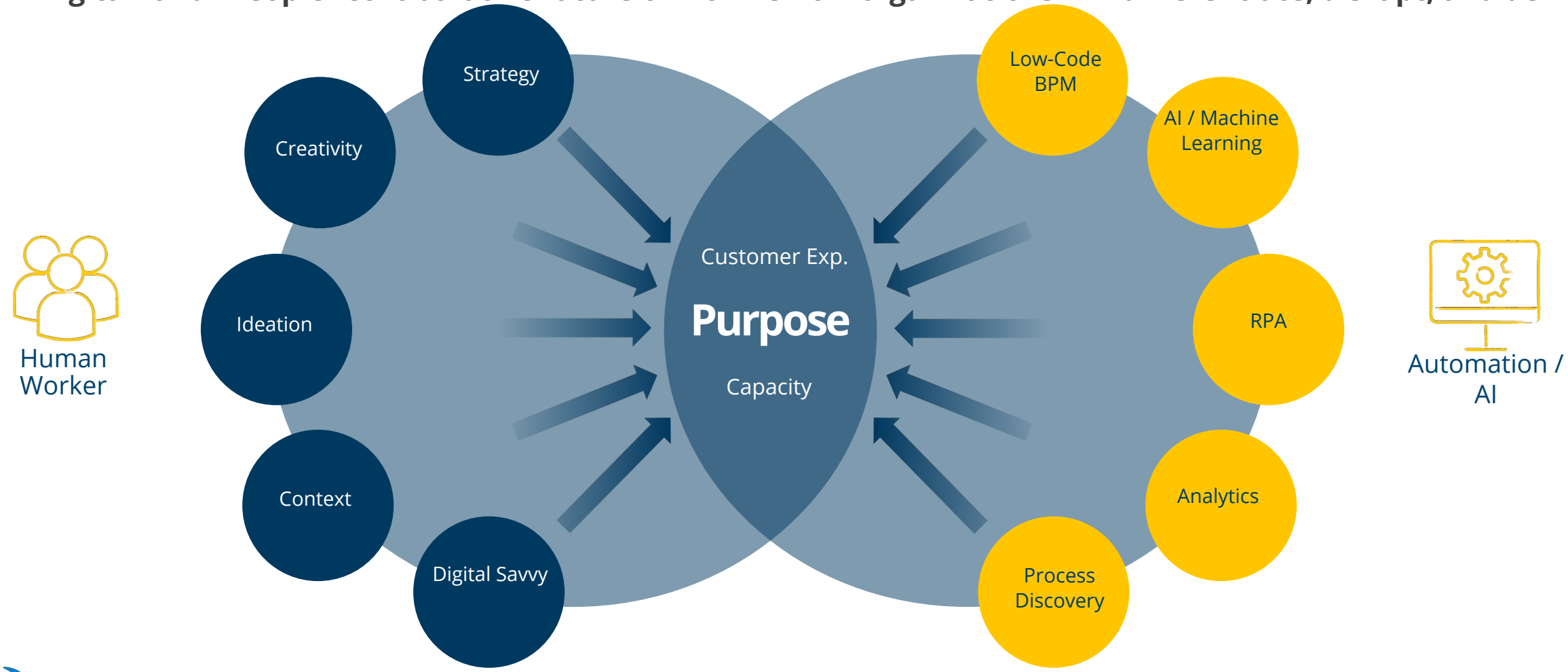
70%

of enterprises will integrate AI to assist employee productivity by 2021

Forbes

A Digital Workforce improves Capacity, CX & Purpose

A "Digital" and "People" collaborative future of work is how organizations will differentiate, disrupt, and deliver

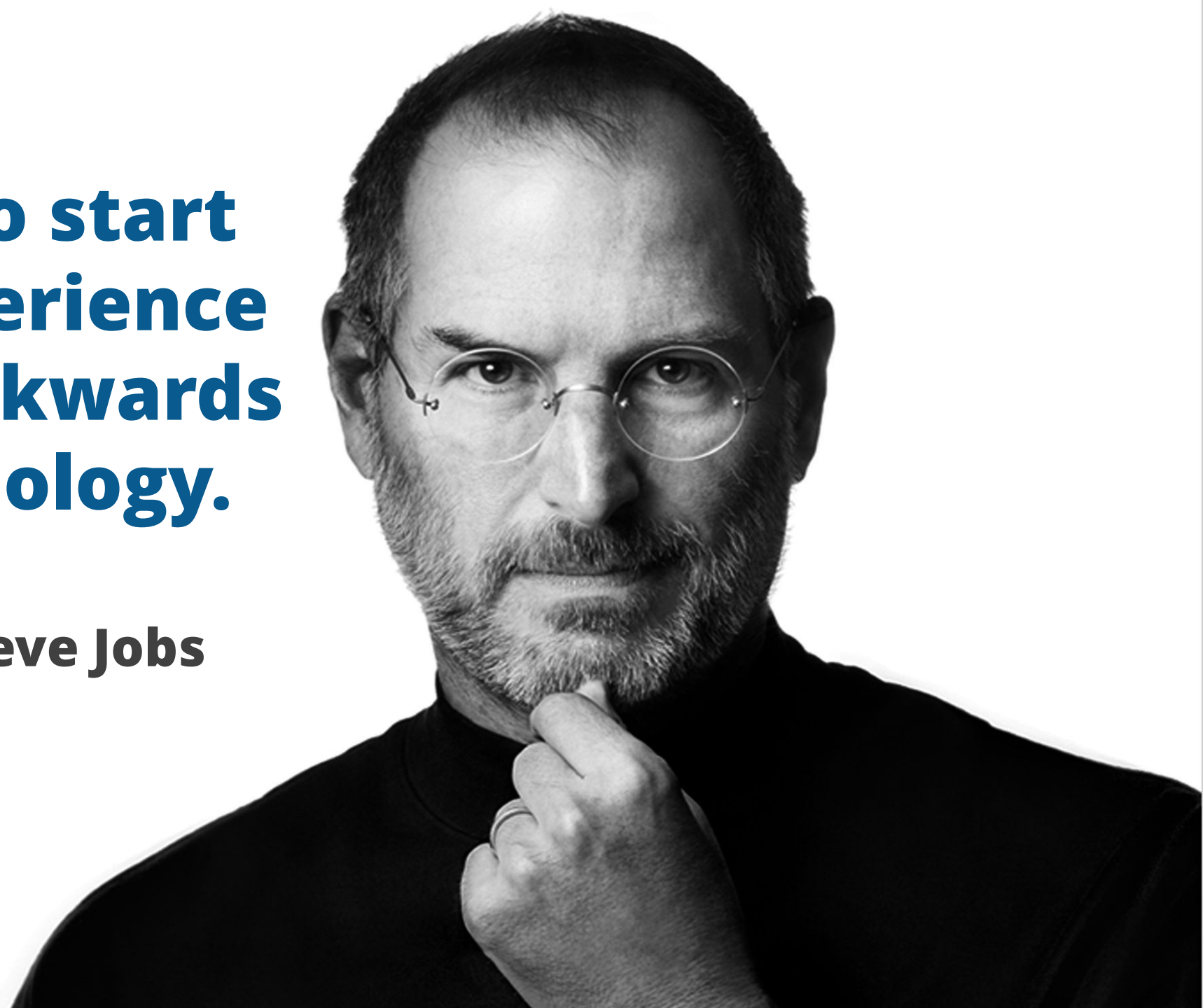


Only 17% of U.S. adults are classified as “digitally ready”

- *PEW Research*

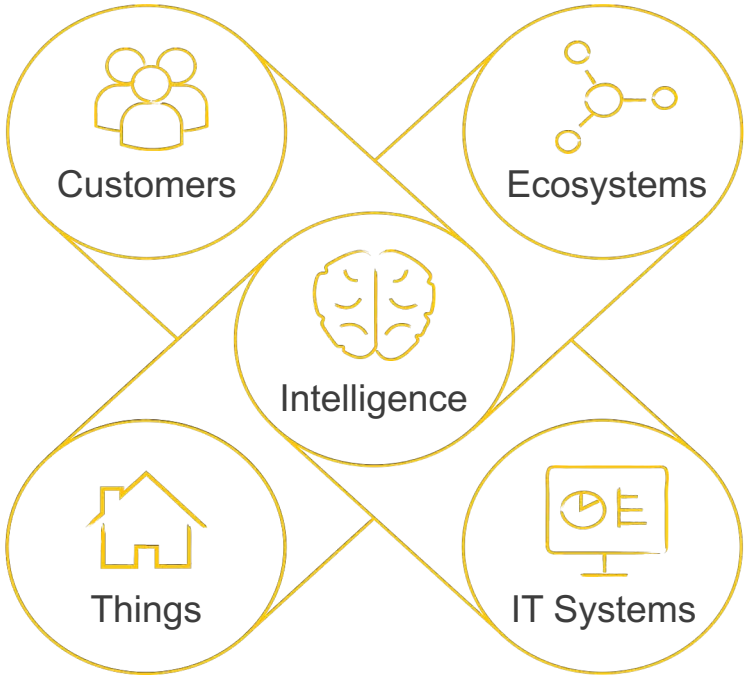
You've got to start with the experience and work backwards to the technology.

- Steve Jobs



Gartner's #1 Tech Trend ins 2020: Hyperautomation

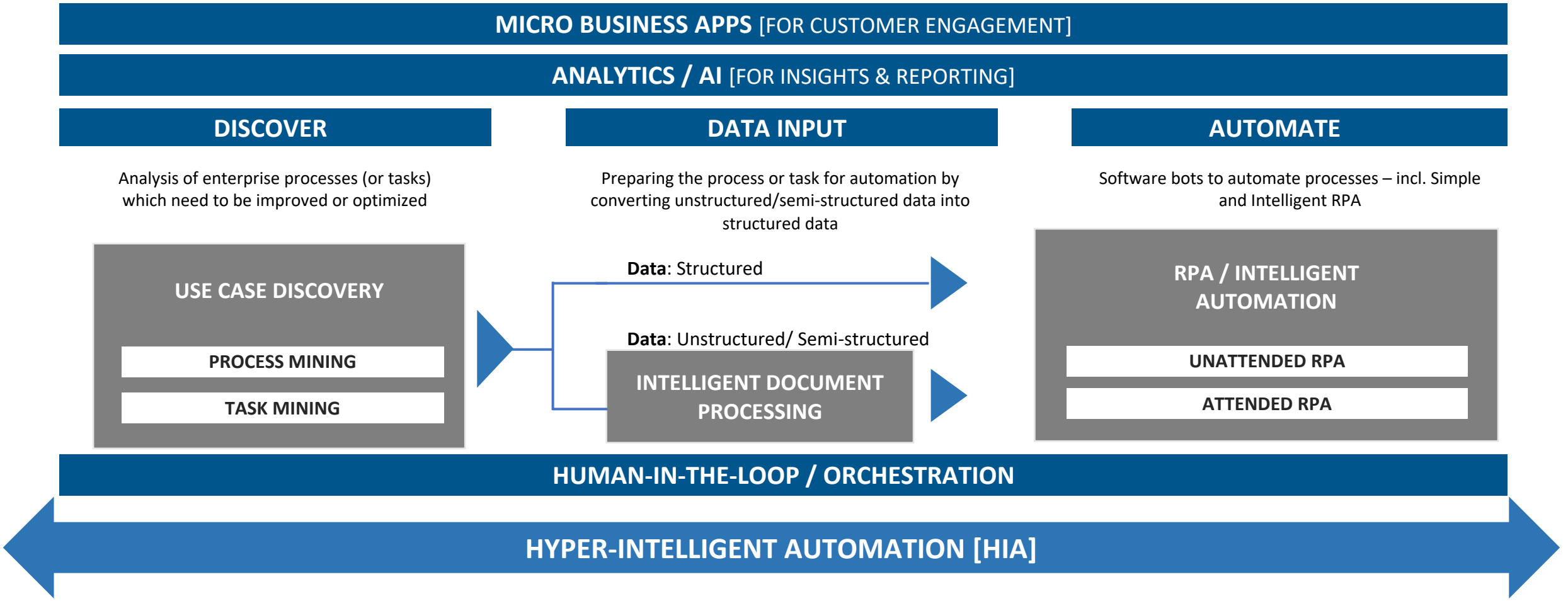
Hyperautomation is defined as an effective combination of complementary sets of tools that can integrate functional and process silos to automate and augment business processes



Tools RPA Process Discovery Process Mining iBPMS Low-Code Business Rules Engine

Zinnov's Hyper Intelligent Automation Framework

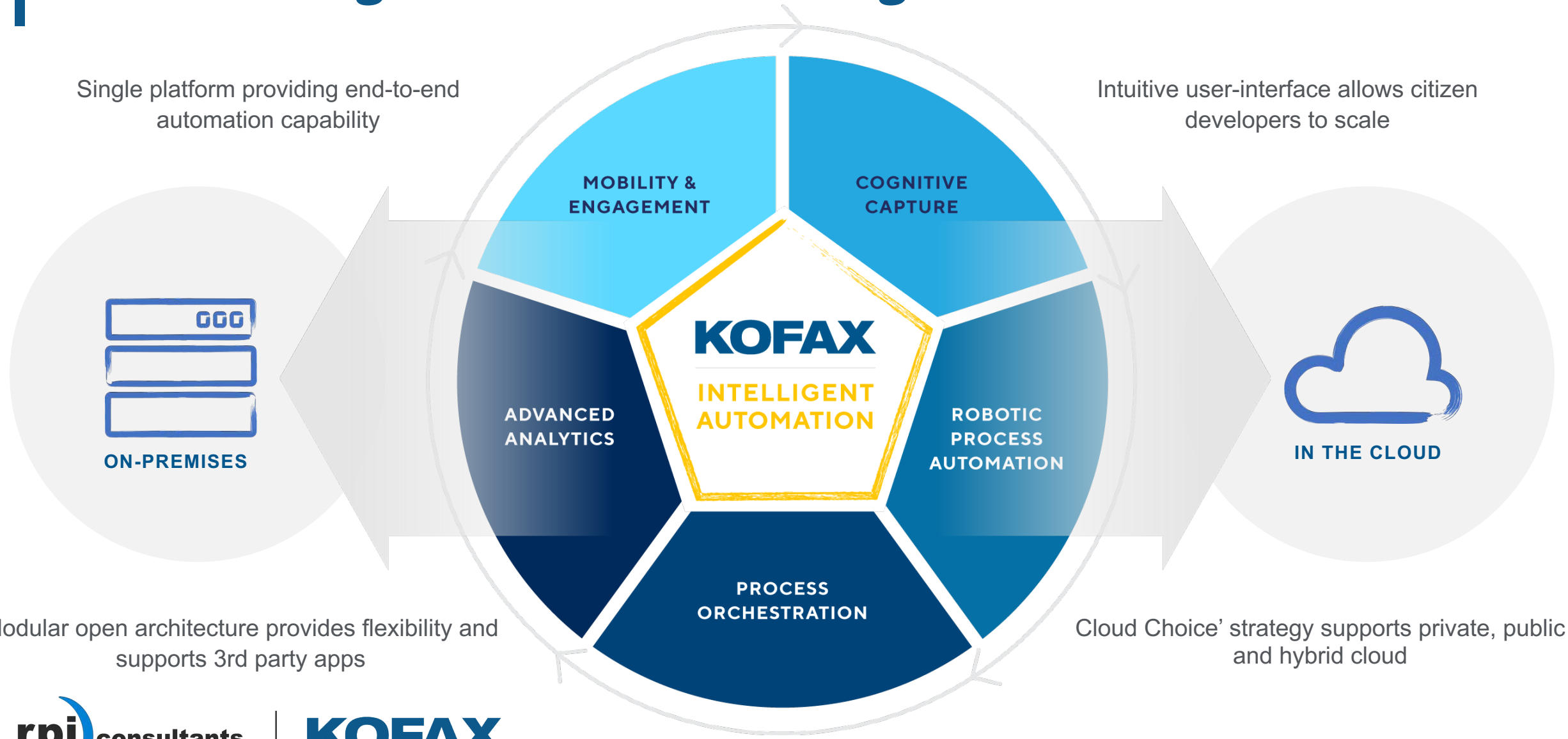
Zinnov's Hyper Intelligent Automation framework calls for technologies to address discover, data input and automate



Kofax Intelligent Automation: Single Unified Platform

Single platform providing end-to-end automation capability

Intuitive user-interface allows citizen developers to scale



Modular open architecture provides flexibility and supports 3rd party apps

Cloud Choice' strategy supports private, public and hybrid cloud

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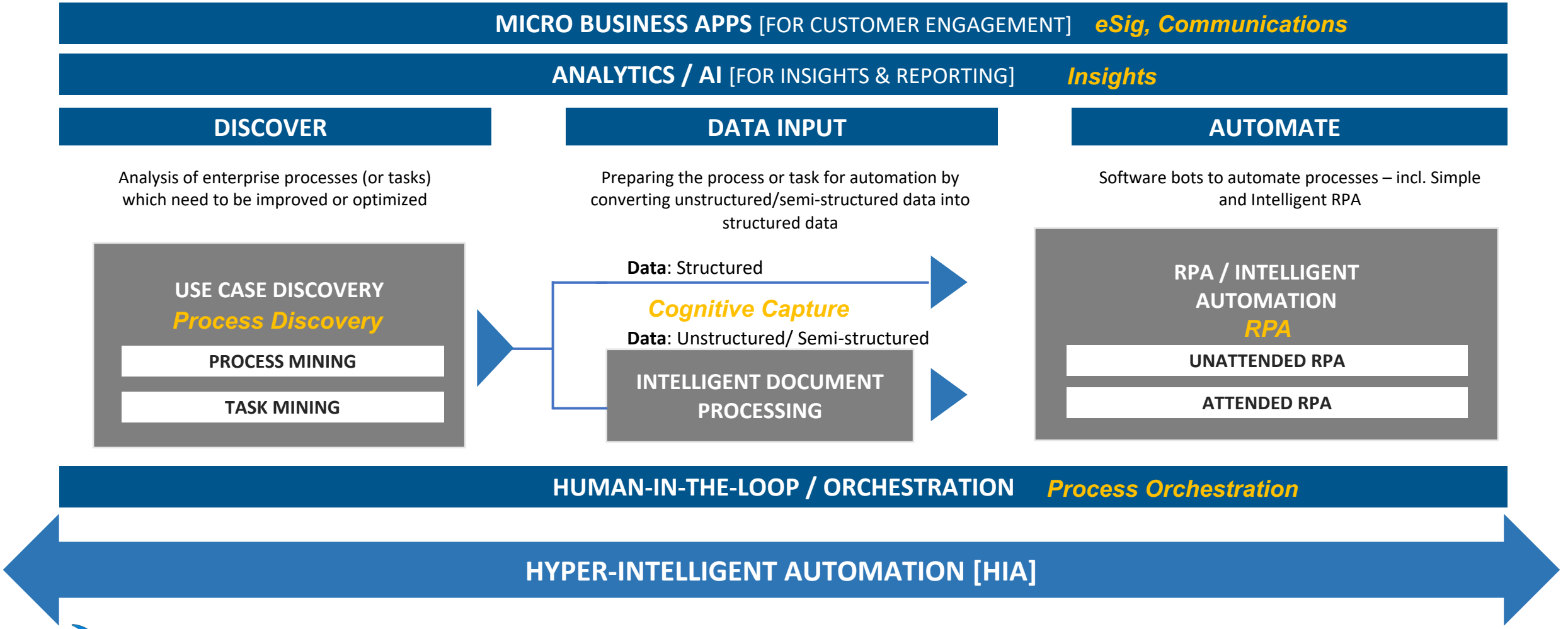
Kofax Intelligent Automation as a single platform

Zinnov's Hyper Intelligent Automation framework calls for technologies to address discover, data input and automate



Gartner ranks Kofax #2 of 18 Automation vendors

Gartner Critical Capabilities Report Issued December 2019

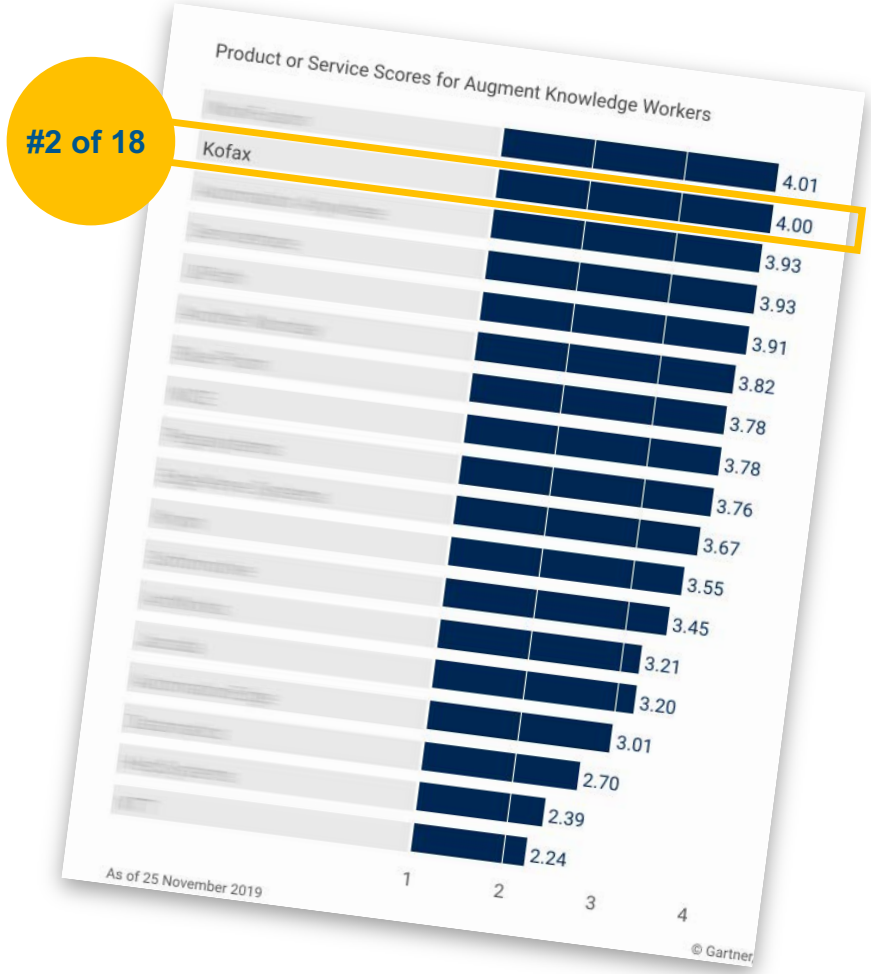
Kofax RPA is the only platform

to score in the ***top three*** across all RPA use cases

Kofax scored highest

in AI, ML and NLP

Gartner Critical Capabilities for Robotic Process Automation Dec 2019



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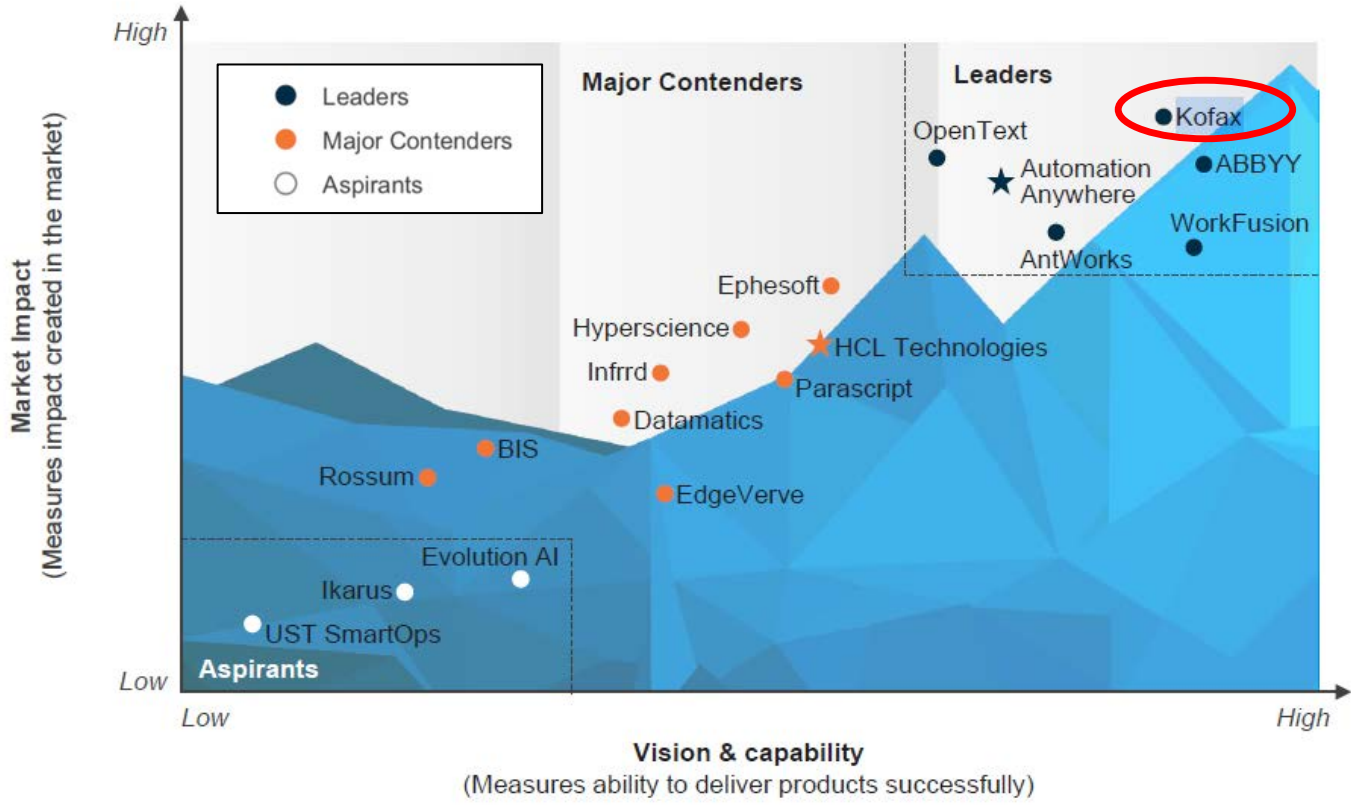
Kofax: Leader in Intelligent Document Processing (Everest)



Top strengths

- **Kofax provides full, integrated process orchestration... and RPA in a single automation solution**, leveraging business rules, user forms, exception handling, and process analytics capabilities
- Kofax **rich experience in serving clients across various industries** including banking, insurance, gov, transportation and logistics, healthcare, and manufacturing
- Clients appreciate the **scalability of the product** as well as speed of response to the team to address issues raised by clients

New Solutions for Today & for the Future

Investing in solutions that help meet the unique demands and challenges of the COVID-19 public health crisis can also create long-term value and protect your business from massive business disruptions in the future.

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Priorities & Requirements

+ Rapid Deployment
+ Software & Implementation Costs
+ Cloud-based v. On-premise

Eliminate Physical Documents

+ **Encourage Documents to be Sent via Email**
  - i.e. Invoices, Purchase Orders & Requisitions, Employment Docs
+ **Capture Email & Attachments Automatically**
  - Email inbox monitoring solution, import into ERP, ECM, or BPM
+ **Digital Workflow Solutions**
  - Build digital workflows to route documents, obtain approvals, trigger actions and tasks

Capture Discrete Data with Forms

+ **Fillable PDF Forms**
  - i.e. Purchase Orders & Requisitions, and Employee Requests
+ **Digital Signature Capture**
  - i.e. DocuSign, Adobe Sign
+ **eForms Solutions**
  - Design and deploy digital forms internally and externally
  - Integrate with ERP, ECM, or BPM for data validation and form capture
  - E.g. Yoga Forms by RPI Consultants

Eliminate Manual Processes

+ Intelligent Process Automation

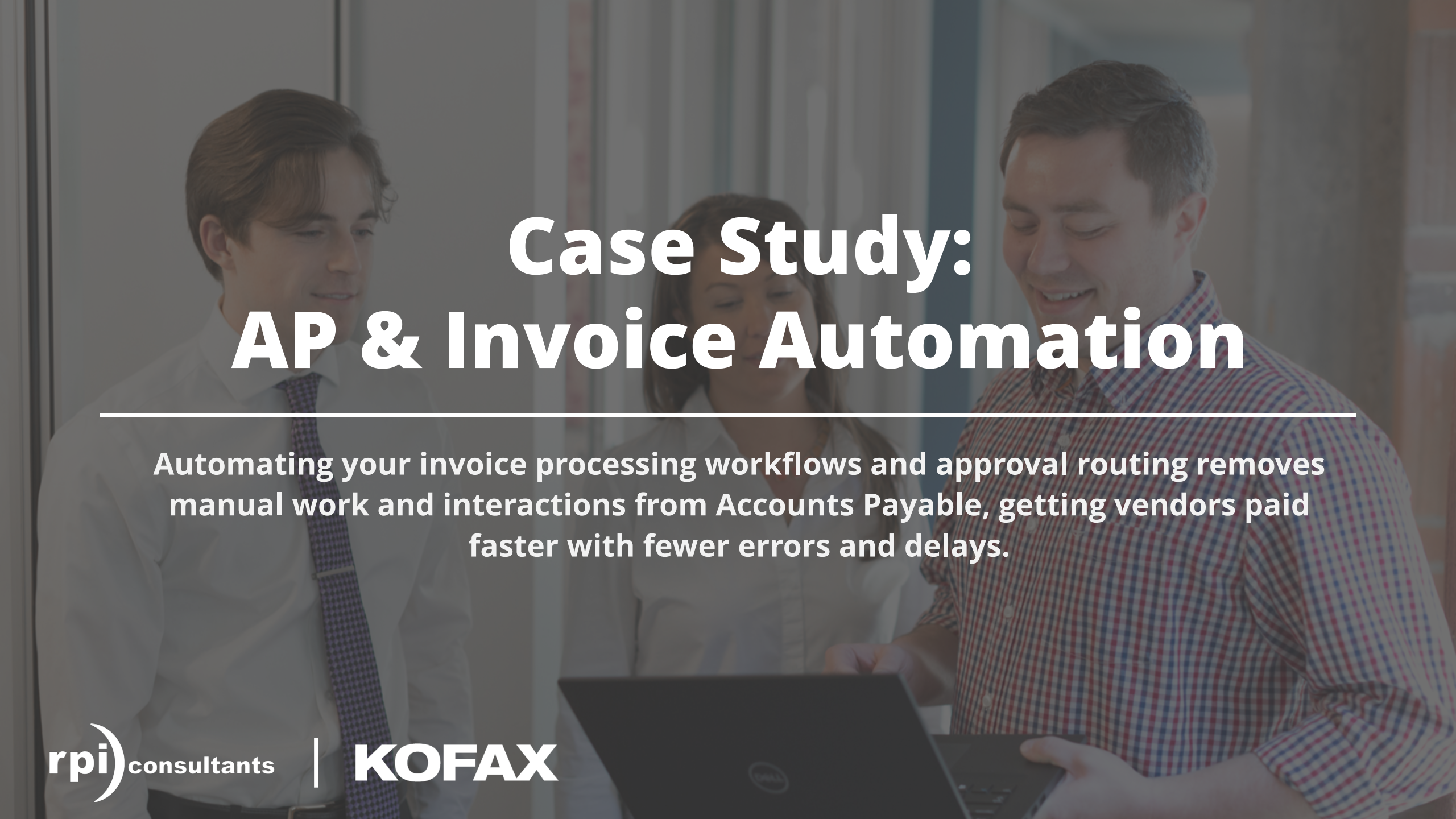
- Replace manual tasks and decisions with automation technology
- Digital workforce that never stops working and doesn't makes mistakes
- E.g. Kofax RPA Intelligent Automation, ReadSoft Online, Kofax TotalAgilty

+ Outsource Processes

- AP Check Runs (www.rpic.com/ap-check-runs)

Migrate Software to the Cloud

+ **Benefits?**
  - Secure Access for Users When / Where They Need It
  - No Hardware Requirements or Setup Required
+ **Cloud Systems & Solutions**
  - Infor CloudSuite (V11)
  - Kofax AP Agility, ReadSoft Online
  - Yoga Flexible Software



Case Study: AP & Invoice Automation

Automating your invoice processing workflows and approval routing removes manual work and interactions from Accounts Payable, getting vendors paid faster with fewer errors and delays.

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Current State Invoice Processing

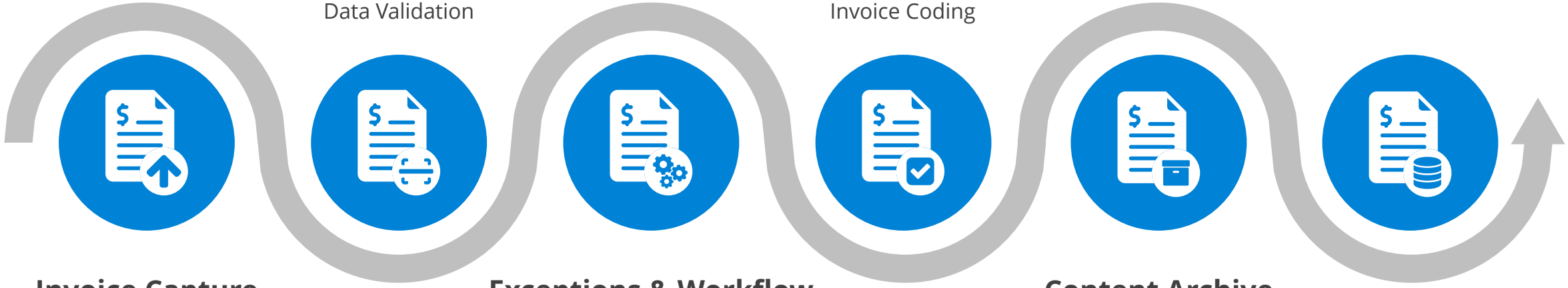
+ Manual Data Entry
+ Email Based Approvals
+ Hand-written Approvals/Coding
+ Paper

Accounts Payable Automation Overview

Intelligent Data Capture
Header Data
Line Item Pairing
Data Validation

Approval Routing
Approver Notifications
Approver Exceptions
Invoice Coding

ERP Integration
Payment Processing



Invoice Capture
Scanned Invoices
Email Invoices
Fax Invoices

Exceptions & Workflow
Invoice Exceptions
Vendor Exceptions
Manual Reviews

Content Archive
Invoice Storage
ECM or Cloud (Box.com)

Invoice Processing in the Cloud

No investment in hardware or software
save costs by eliminating capital investments, upgrades, updates, floor space, server rooms, etc.

Minimal IT involvement
start processing invoices immediately via your PC, laptop or tablet

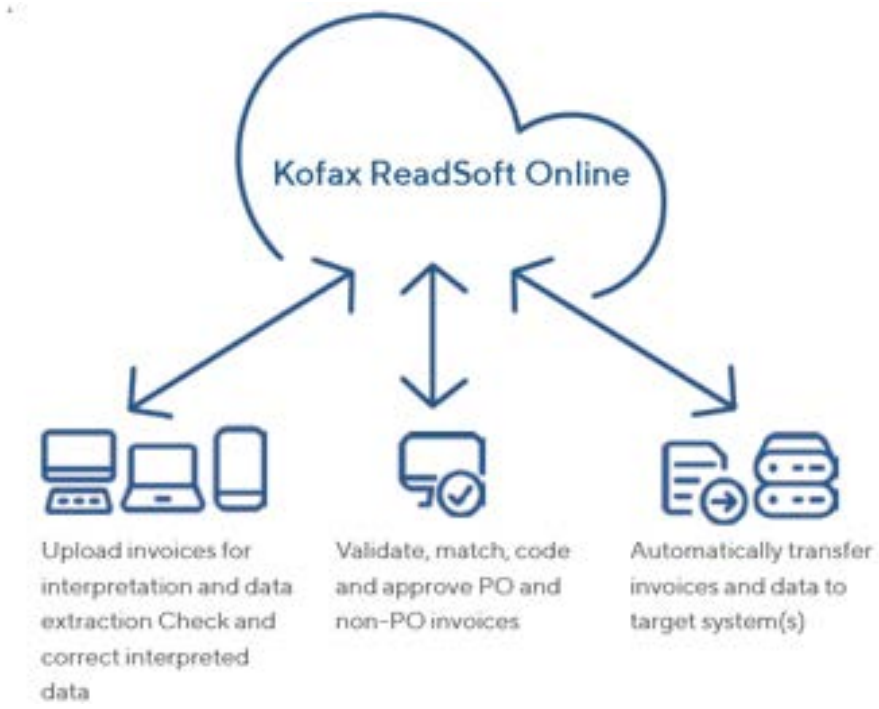
Lower cost per invoice and faster processing
eliminate manual data entry, single point of entry for your invoices regardless formats, approval workflow

All-time secured access to invoice data
easy access to your invoices at all time with on-site security

Embrace mobile or cloud strategy
stay ahead of your peers by taking advantage of cloud computing technologies

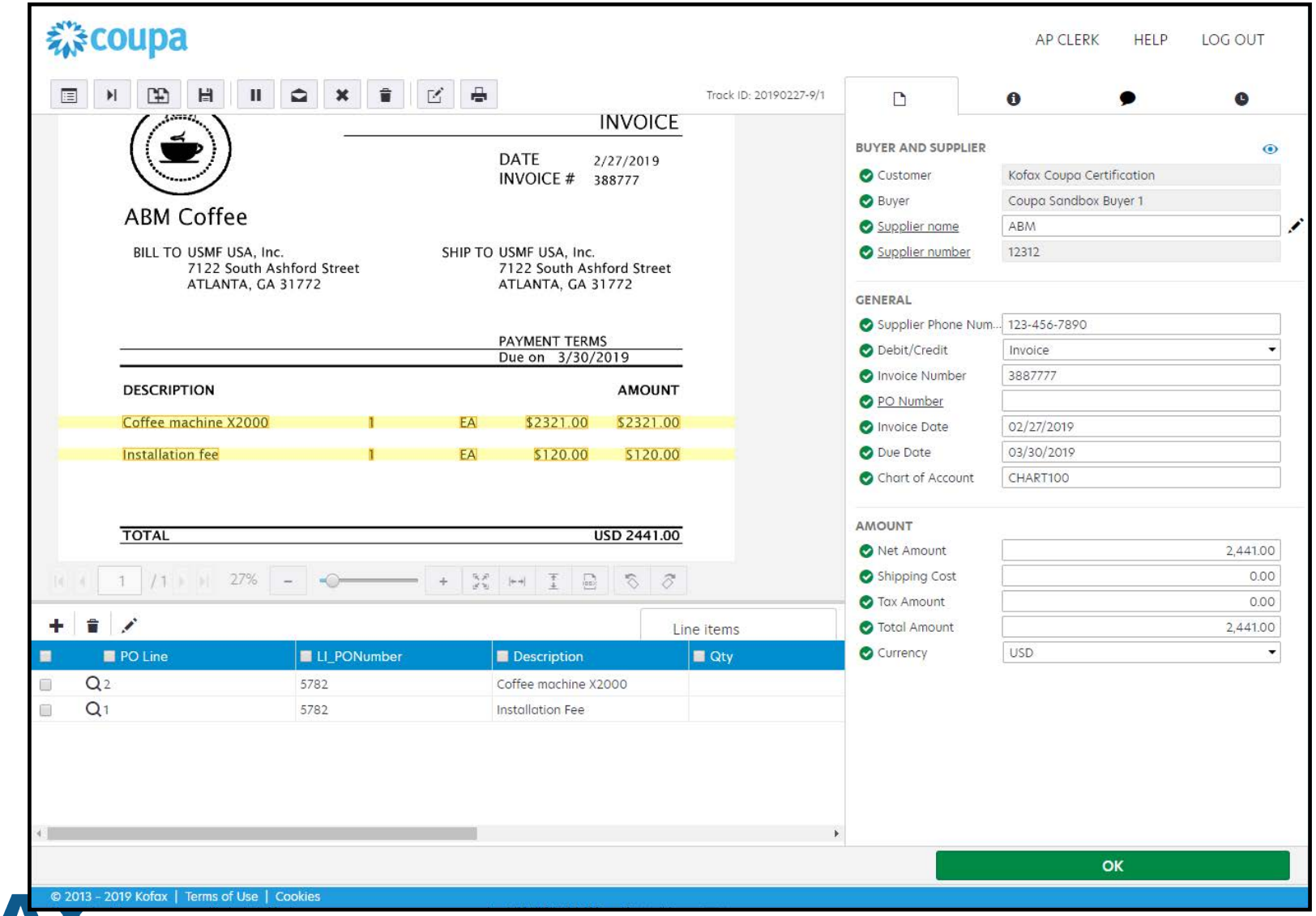
Kofax ReadSoft Online

+ Adaptive self-learning Cognitive Capture
+ Built-in workflow automation
+ Provides visibility of all invoices in process
+ Broad ERP integration
+ Low TCO and Fast ROI



AI Based Data Extraction

- Engages Multi-Tenant AI-based learning engine
- Verification / validation rules applied
- Admin-selectable controls for exception and user-inspection
- Duplicates, errors, and other issues can be addressed



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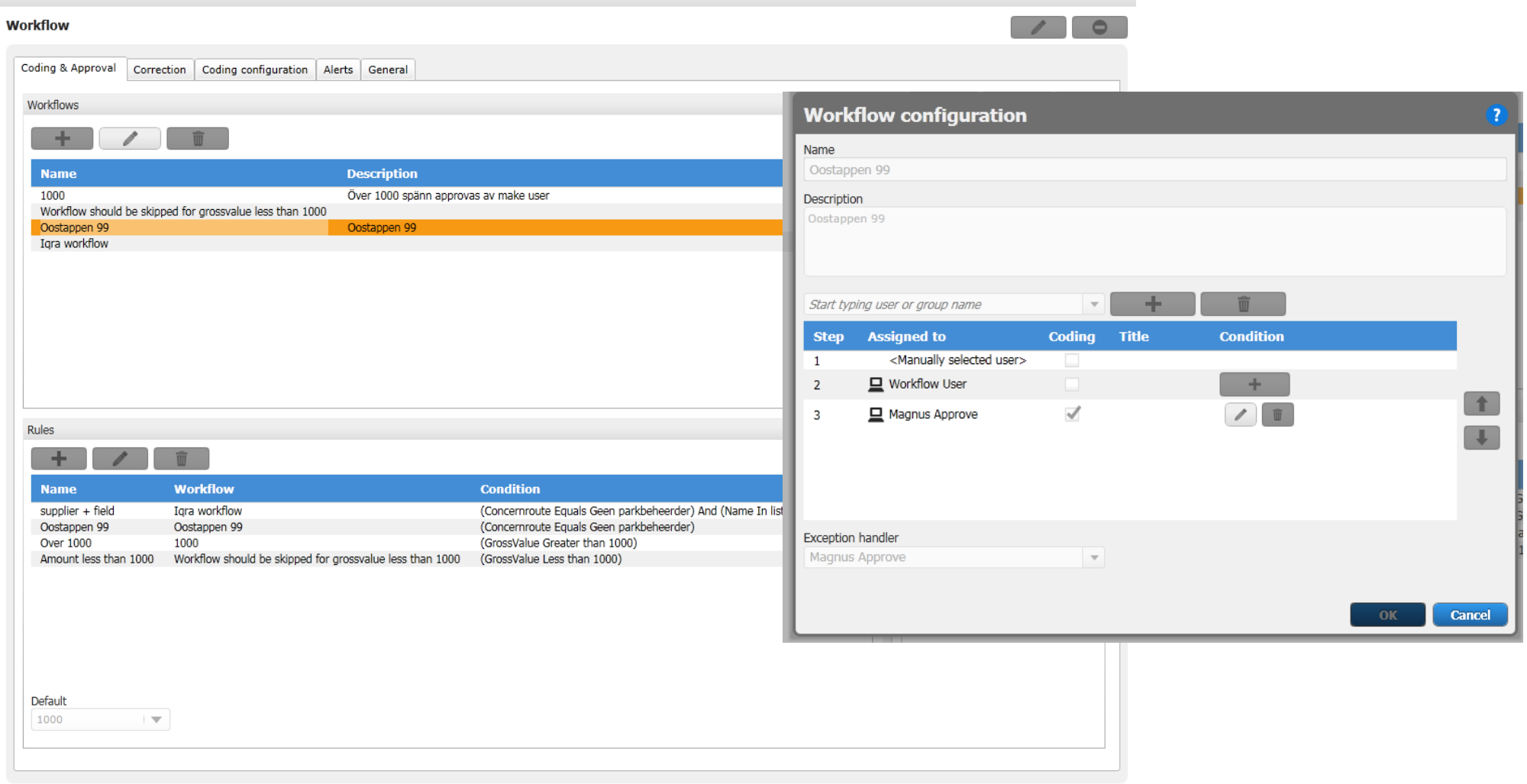
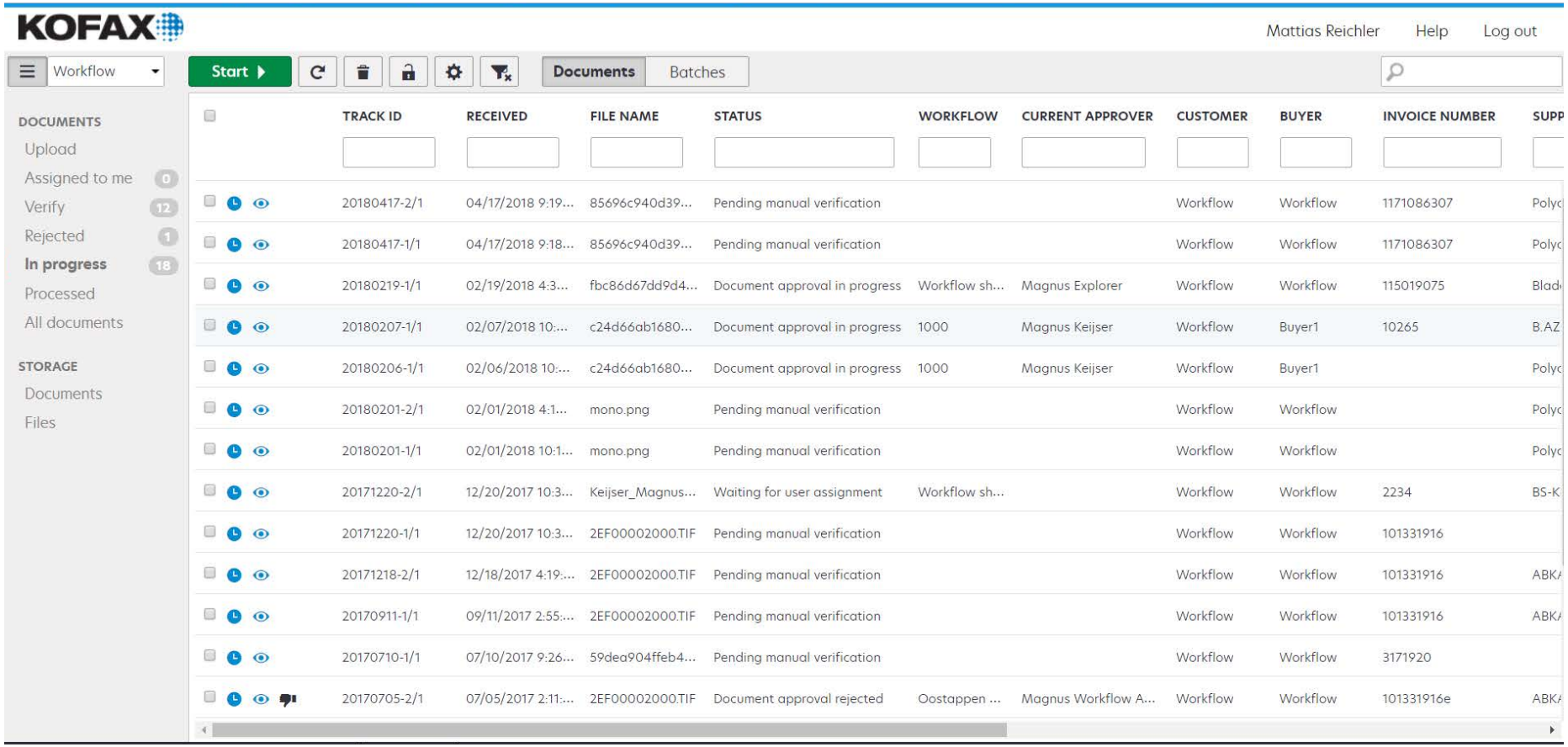
Workflow Automation

- Rules can be created for conditional routing
- Invoices approval can be automated by setting triggers to direct specific invoices to a workflow



End to End process Visibility

- Displays all documents and their status
  - In process
  - Assigned
  - Processed



Analytics

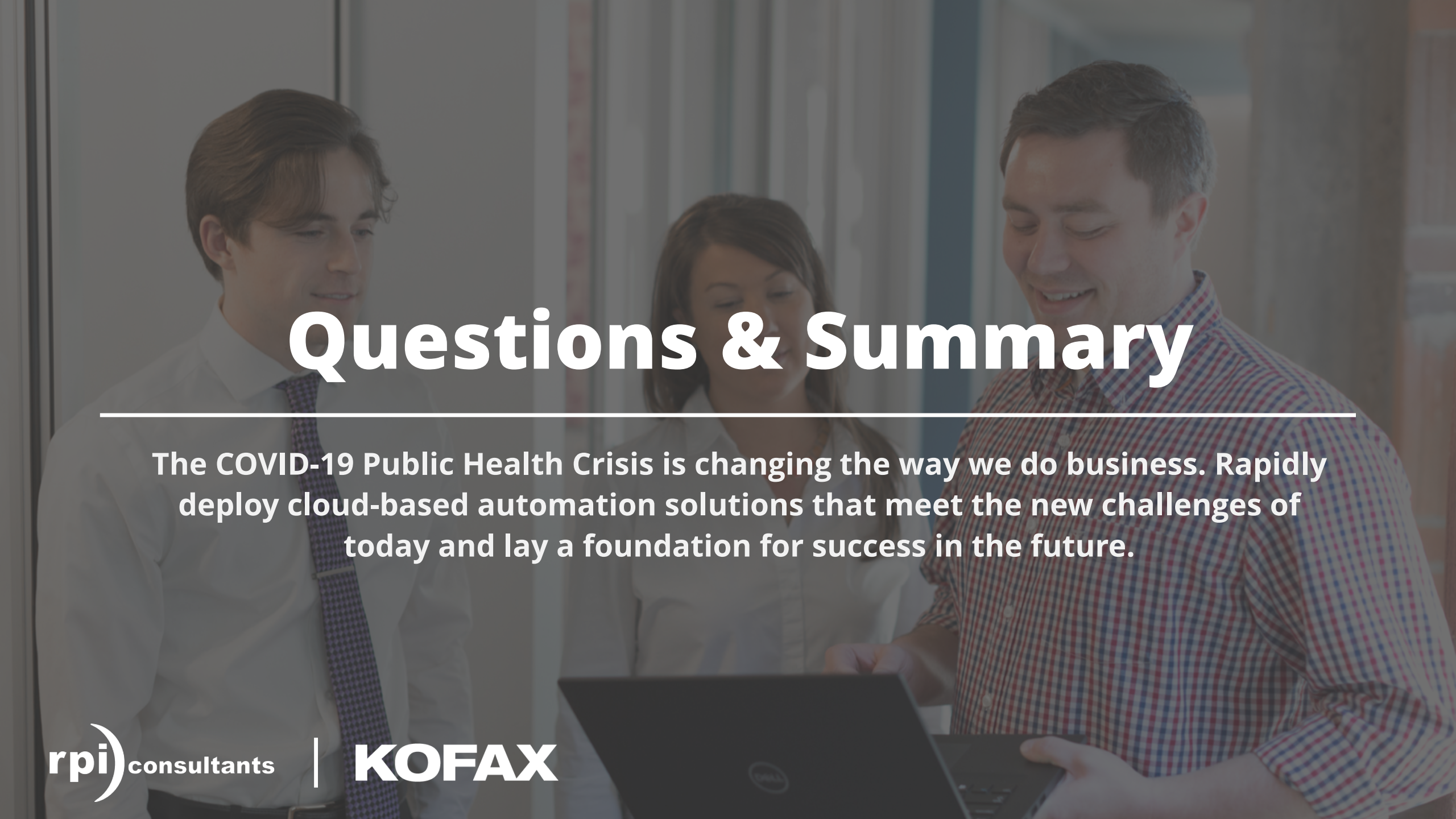
KOFAX ReadSoft Online
Partner1Admin | Organization 1
Home
Workload
Volume
Performance
Refresh
System
Verification 7
On-hold 6
Past due 8
Rejected 2
Correction 1
Coding & Approval 8
Organization: All
Workload (show top 50 organizations)
In data capture
In workflow
30
20
10
0
12
8
3
Buyer 1
Buyer 2
Volumes
5
5
Mon, 07/08
Pending user action
Document pending manual separation
Pending manual verification
Document rejected
Request for information
Document pending correction
Document correction in progress
Document pending approval
Waiting for user assignment
Document approval in progress
Document approval rejected
Document request for information
0
1
2
3
4
5
6
7
8
Performance
Process time (average)
104.06:29:07
104.06:29:07
Mon, 07/08

Rapid Deployment & Implementation

+ **Timeline: 3-5 Weeks**
+ **Included Scope**
  - Header Level Intelligent Capture
  - Approval and coding Workflow
  - ERP Integration
  - Analytics

Strategic Investment

+ Immediate Value & Benefits
+ Long-term Return on Investment



Questions & Summary

The COVID-19 Public Health Crisis is changing the way we do business. Rapidly deploy cloud-based automation solutions that meet the new challenges of today and lay a foundation for success in the future.

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Summary & Questions

+ Meeting the New Challenges of Today
+ New Solutions for Today & Beyond
+ Case Study: AP Automation with ReadSoft Online

Meet Your Speakers

Chris Huff

Chief Strategy Officer, Kofax

Geoff Lilienfeld

Partner, RPI Consultants

Chad Tucker

Manager, RPI Consultants

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More Information & Getting Started

+ Resource Availability

- RPI Consultants is available to start working immediately
- Contact RPI Consultants at rpi@rpic.com / (410) 276-6090

+ More Information

- www.rpic.com/kofax
- www.rpic.com/new-normal
- www.rpic.com/ap