Case Study

Digital Approach to Wi[...]
Tax Invoices

Accelerating processing of tax invoices using AI integration for fa[...]

Case Summary

SLK helped a global multinational corporation (MNC) with multi-l[...]
its withholding tax invoice processing with AI, streamlining the pr[...]
errors that caused weeks-long delays.

The Challenge

The customer dealt with a lot of withholding tax invoices which were processed manually and went through multiple checks, making the process cumbersome and time consuming. This was primarily due to exceptions that had to be accounted for each invoice. The process was also prone to human errors, making it highly inefficient.

The client wanted to implement a standardized and centralized system that can be utilized throughout the organizations.

The Solution

SLK analyzed the customer's withholding tax invoice processing processes and methodologies to identify areas for improvement. We proposed multiple solutions based on a feasibility study, and ultimately decided to train an AI/BOT using OCR integration, NLP, and RPA to extract the data in a standardized spreadsheet.

The AI/BOT scanned the invoices sent by vendors, extracted data at multiple levels, and classified the invoices based on line items. It also provided the tax rate and an opinion on the withholding tax invoices, which could be used to process the invoices with minimal manual intervention.

Business Impact

SLK's holistic approach to devise the solution helped the MNC to speed up their withholding tax invoice processing, delivering ROI within 9 months of implementation.

20%
Overall reduction in errors

55%
Reduction in efforts

80%
Faster processing

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