# Cora AP Suite Overview

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Accounts Payable (AP) is the money a company owes to its vendors or suppliers for goods and services it has received but not yet paid for. The company expects to settle these debts within a relatively short period, usually within a year. Managing AP effectively is critical to maintaining good relationships with suppliers, optimizing cash flow, and ensuring accurate financial reporting.

## Common challenges in AP

- Inaccurate data: The manual data entry in AP processing leads to inaccurate and inconsistent data. There is also high risk of data duplicity.
- Processing delays: AP processing can be time-consuming, prone to error, and less accurate especially in high-volume operations.
- Lack of visibility: Lack of real-time tracking of approval status, payment status, and outstanding payables can be an issue in AP.
- Fraud: AP is vulnerable to fraud, such as fake invoices or vendor manipulation. Implementing strict controls, such as segregation of duties and regular audits, is essential to reduce fraud risk.
- Integration challenges: AP systems can be difficult to integrate with ERP or financial platforms.

Automating the AP processes helps overcome the above-mentioned challenges, and Genpact Cora AP Suite is your one-step solution to this.

The Genpact Cora AP Suite is a GenAI and ML powered standalone solution that seamlessly integrates with financial platforms and other systems using the WebAPI. With Cora AP Capture, the AP process becomes faster, more accurate, and more secure, allowing the customer to focus on strategic decision-making.

AP management with Cora AP Suite enhances cash flow, reduces costs, strengthens partnerships, and helps business in sustainable growth. Cora AP Suite automates various steps involved in the AP processing, like extraction and validation, thus reducing the manual processing and error occurrence, and increase accuracy.

Cora AP Suite offers the following four solutions for enhanced AP processing. Each solution caters to a specific step in AP processing and resolves a specific challenge.

- Cora AP Capture: The solution handles the unstructured data from the documents, classifies and prioritizes the documents, and provides an easy UI for making corrections and collecting feedback.
- Cora AP Advance: The solution offers an end-to-end automation of AP processing with capability to identify and manage complex exception scenarios, and easy integration with ERPs and other financial systems.
- Cora AP Trace: The solution detects and handles the anomalies. It offers easy to use analytics and reports.
- Cora AP Assist: The solution offers a Gen AI based automated helpdesk solution to automate ingestion, interpretation, and response generation of helpdesk queries.

## Key features and benefits

Cora AP Capture offers the following key features and benefits to customers:

- Prebuild industry context for improved data capture and processing.
- AP LLM dynamic annotation to identify anomalies on the face of the document, based on pre-defined

rules and capture the hidden data from the annotations in the documents.
- Document classification and intelligent queueing, to fast-track high priority cases.
- Process large and complex data, and improve output continuously.
- Upto 80% optimized and streamlined AP processing, with end-to-end automation and minimum human intervention.
- Gen AI based automated Helpdesk.