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SOLVING WHAT MATTERS

QD•X

10 Pointer Buyer's Checklist for Ai-Powered Document Processing Solutions

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1. Define your document processing requirements:

- Variety and volume of documents you need to process.
- Factors such as scalability, downstream integration capabilities, and data security requirements.
- Accuracy and processing speed benchmarks for data extraction & processing.

2. Evaluate vendor Expertise:

- Proven track record within your industries and use cases through customer references and case studies.
- Check for timely customer support, software updates, and maintenance services.
- Solid customer success program.

3. Document processing capabilities:

- Evaluate the solution's ability to extract relevant data accurately from different document formats (PDF, images, etc.).
- Ability to ingest documents from multiple sources (on-premises/ cloud).
- Assess the solution's capability to handle structured and unstructured data.
- Check if the solution supports OCR (Optical Character Recognition) and NLP (Natural Language Processing) technologies.
- Ensure Human-in-the-loop in AI for efficiency and accuracy of extracted data.

4. Assess intelligent automation and workflow capabilities:

- Determine if the IDP solution offers intelligent document routing and helps in creating customized processing workflows.
- Evaluate the ability to integrate with existing systems, such as content management or CRM platforms.
- Look for features like automated data validation, exception handling, and data export options.
- Intelligent Search to find different relevant documents using extracted data & key-value pairs.

5. Scalability and performance:

- Evaluate the solution's scalability to handle increasing document volumes as your organization grows.
- Consider the solution's processing speed and ability to handle real-time document processing requirements.

6. Downstream integration capabilities:

- Assess the solution's ability to integrate with your existing IT infrastructure and Business Intelligence applications.
- Check for compatibility with popular document management systems, and ERP systems.

7. Security and compliance:

- Ensure that the IDP solution meets your organization's security and compliance requirements (e.g., GDPR, HIPAA).
- Verify if the solution offers encryption, access controls, and audit trails for sensitive data handling.
- Simplify the redaction process of PII (Personally Identifiable Information) and ensure compliance.

8. User experience and training:

- Evaluate the solution's user interface and ease of use for both technical and non-technical users.
- Check if the vendor provides comprehensive training and support resources to facilitate implementation and user adoption.

9. Total cost of ownership (TCO):

- Consider the overall cost of implementing and maintaining the IDP solution.
- Evaluate pricing models, including licensing fees, deployment costs, and any additional charges for customization or integration.
- Factor in the long-term ROI (return on investment) and potential cost savings from improved efficiency and productivity.
- Hosting and deployment options - where will the solution reside (own environment v/s vendor environment).
- Engagement model (SaaS, PaaS, Custom Build & Transfer, etc.).
- What is the commercial structure (packaged offering vs a la Carte/pay-per-microservice).

10. Request demonstrations and trial periods:

- Request demos or trial periods from shortlisted vendors to assess the solution's functionality and suitability.
- Involve key stakeholders in the evaluation process to gather feedback from different perspectives.

Here's how our IDP solution - QDox addresses each of these pointers to provide you with a robust and effective solution for your data processing requirements.

QDox is Quantiphi's Intelligent Document Processing solution which recognizes the document, extracts information, and delivers the output in the desired format.

QDox includes accelerators for high-accuracy key-value pairing and data extraction to find insights and relationships in vast unstructured textual data to accelerate and automate document processes. Through deep learning, template-free optical character recognition (OCR), and natural language processing (NLP) QDox can fastrack the complete lifecycle of document processing.