

# How We Built an AI Solution That Streamlines Processing Financial Statements to Boost Efficiency and Reduce Manual Effort.

Process Transformation

## The client

Approaching 100 years in the financial industry, our client is a well-established organization serving families and businesses across North America. One of Canada's largest independent financial and accounting firms, they boast a workforce of over 500 employees. With a rich history and a strong regional footprint, our client holds a significant position in the financial sector and works with business owners to achieve their long-term goals and objectives.



## The challenge

Our client's Request-For-Offer (RFO) team needed help streamlining their financial statement processing from email and mail rooms. Their team was losing significant productive time manually organizing documents into specific folders. In search of an automation solution to extract crucial information from these statements and facilitate straightforward navigation through them, Creospark stepped in to automate the mundane. Their users also struggled to find necessary documents—improving search for their team was vital. We delivered a superior search experience with a custom-formatted search page within their SharePoint Online environment, intended to refine and simplify the process of filtering and searching for particular statements.

# The solution

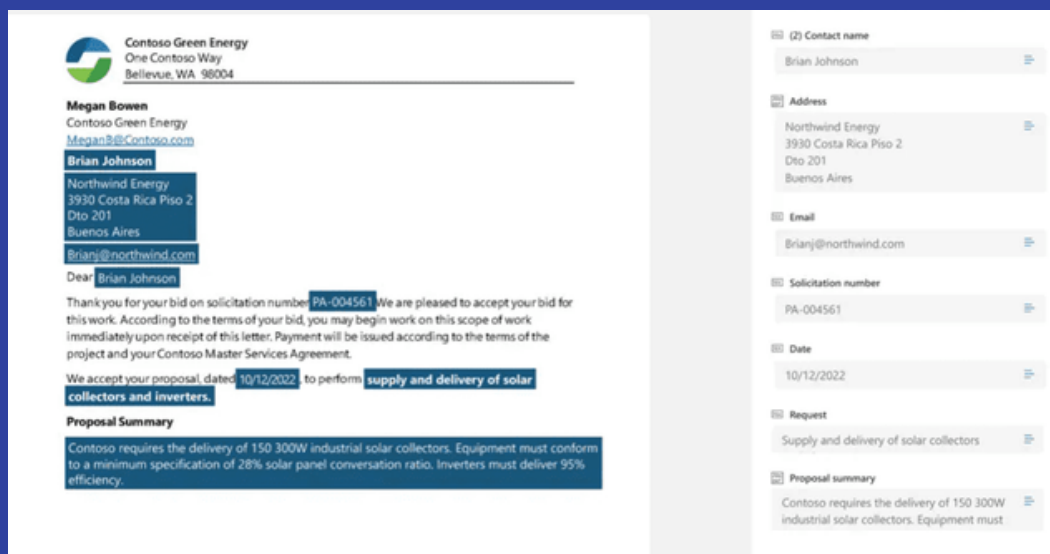
Leveraging the power of Microsoft Syntex document processing capabilities, our comprehensive solution optimized operations.

Our advanced automation system processes statements received from email and mail rooms. Eight distinct Syntex models extract five essential metadata elements from a range of 40-50 different types of financial statements originating from various financial institutions. This automation extracts vital information crucial for analysis and reference, reducing manual intervention and enhancing operational efficiency.

Our custom automation model automatically analyzes statements and creates a dedicated folder for each client while updating the folder structure. This enhancement greatly helps users navigate the documents, but we didn't stop there. Next, a tailored Power App empowers the RFO team to navigate processed statements efficiently. This intuitive app helps users quickly identify exceptions and streamlines navigation, delivering a seamless user experience.

The Power App also integrates with the client's APX tool. A metadata dropdown field allows for seamless mapping of statements to relevant accounts, elevating the usability and relevance of the information and facilitating informed decision-making.

For documents that don't align with the designed Syntex models, we developed a Power App. This app empowers users to easily locate the statements and preview them in a user-friendly manner, ensuring a seamless and effortless experience.



## The outcome

Harnessing Microsoft Syntex, SharePoint Online, and custom Power Apps, Creospark successfully transformed the client's financial statement processing workflow, achieving enhanced efficiency and accuracy. Integrating an advanced automation system revolutionized the processing of statements from email and mail rooms. As a result, we drastically reduced manual effort, resulting in streamlined operations and accelerated information extraction.

A new tailored Power App delivers a user-centric navigation tool that empowers the workforce to navigate through processed statements effortlessly. Exception management has become a seamless process supported by an intuitive and smooth user experience. An intuitive search experience presented through SharePoint PnP Search Web parts and a dedicated search page makes finding statements faster and simpler.

Power App integration with the client's APX system brings a new level of precision while extracting the client's information from the third-party system. A Metadata dropdown field enables the precise mapping of statements to specific accounts, amplifying the relevance of the processed information and enhancing decision-making capabilities.

## Technologies used



Microsoft Syntex



Power Automate



Microsoft 365



Azure Automate



SharePoint



Logic Apps



Power Apps