

NEWS RELEASE

## Auditoria.AI Unveils Cutting-Edge AR Remittances, Enhanced Enterprise Data Security, and Expanded Global Capabilities

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Next-Generation Features Improve Cash Management and Data Security while Supporting International Expansion

SAN JOSE, CA / ACCESSWIRE / September 11, 2024 / **AUDITORIA.AI**, the pioneer in automated, AI-powered intelligent applications for finance and the inventor of AI TeamMates for the Office of the CFO, today announced the launch of its latest product innovations designed to enhance cash performance, reduce manual work, and improve customer experience in Finance. The new features include AR Remittances, Auditoria's Enhanced Enterprise Data Offering, and Expanded Language and Currency Support, each offering significant advancements in finance automation, data protection, and advanced security.

### AR Remittances: Automating Cash Performance with AI-Powered Precision

Auditoria.AI's new AR Remittances feature revolutionizes the speed, accuracy, and efficiency of the office of the CFO by leveraging Auditoria's AI-enabled TeamMates called SmartBots. These SmartBots automate the redundant and manual task of data extraction and document processing from AR document remittances along with automating payment record creation, thereby providing real-time insights into cash position and performance. Key benefits include:

- Improved Cash Performance: AR teams have the ability to process greater volumes of remittances with increased speed and accuracy.
- Reduced Manual Work: Automation minimizes human errors and manual data entry, freeing finance teams to

focus on higher-value tasks.

- Enhanced Customer Experience: With faster and more accurate processing, customer interactions are streamlined, improving satisfaction.

The SmartBots in Auditoria's AR Remittances leverage Auditoria's domain-specific small language models (SLM) for Finance and Accounting to read and classify documents within email attachments, identify remittance documents, validate customer matches, and create detailed payment records. This automation enables AR teams to handle larger volumes of remittances more efficiently, ensuring accuracy and speeding up the reconciliation process.

"Auditoria's AR Remittances solution will transform how our accounts receivable team performs collections efforts," said Daniel Girard, Vice President Corporate Finance at Global Excel Management. "By automating the remittance digitization process, we see reduced manual effort and improved accuracy in our cash application process. The saved time will allow our team to focus on more strategic initiatives, adding value to our financial operations."

#### Auditoria's Enhanced Enterprise Data Offering: Secure, Private, and Intelligent Finance Automation

For enterprises seeking enhanced data security and control, Auditoria now offers an Enhanced Enterprise Data Offering for enterprises seeking enhanced data security and control. This set of solutions allows organizations with stringent security, compliance, and privacy requirements to deploy Auditoria's AI-built AP and AR applications within a fully isolated environment, complete with advanced data encryption and embedded machine learning (ML) and artificial intelligence (AI) technology.

Key features of the Auditoria's Enhanced Enterprise Data Offering include:

- Full Data Isolation: Ensures that each tenant's data is completely separated, managed independently, and supported with enhanced security and privacy.
- Bring Your Own Key (BYOK): Enterprises maintain ownership over their encryption keys, providing an extra layer of security, compliance, and control over data access.
- Embedded ML/AI Technology: Delivers intelligent automation using Auditoria's small language models natively without invoking external third-party foundation models across all finance operations, increasing efficiency and accuracy.

This offering is designed for organizations prioritizing data security in cloud environments, providing peace of mind by allowing full control over encryption and data management.

## Global Ready Automation with Expanded Language and Currency Support

In a significant enhancement to its global capabilities, Auditoria.AI now supports 28 additional languages for intent detection and recognizes more than 40 common currency symbols and ISO codes. This expansion helps increase adoption for enterprise customers operating in international markets, reducing exceptions and increasing the success rate of end-to-end processing. Leveraging AI-automated data identification and extraction using Specialized Finance Small Language Models and Large Language Models expands the capabilities to more than 300 supported languages and currencies overall.

"At Auditoria.AI, our mission is to empower finance teams with intelligent automation that drives efficiency and precision," said Adina Simu, Chief Product and Commercial Officer, Co-Founder of Auditoria.AI. "With the introduction of AR Remittances, Auditoria Enhanced Enterprise Data Offering, and expanded global support, we're taking a significant leap forward in transforming how organizations manage their financial operations. These advancements not only enhance cash performance but also provide the security and control that enterprises need in today's digital landscape."

## Industry Awards and Recognition

Auditoria was named to the **Constellation ShortList™ for AI-Driven Cognitive Applications** for the fifth year in a row. The Constellation ShortList™ presents vendors in different categories of the market relevant to early adopters. In addition, products included in this document meet the threshold criteria for this category as determined by Constellation Research.

The remarkable growth of Software as a Service (SaaS) is largely attributed to the integration of artificial intelligence (AI) technologies, which are revolutionizing product offerings and enhancing customer experiences. At the forefront of SaaS transformation are the CEOs of AI SaaS startups, who excel in navigating the intricate landscape of AI technology, market demands, and ethical considerations. As a serial entrepreneur and thought leader in AI, automation, and cloud security, Auditoria's CEO Rohit Gupta was **named among those to watch in the US in 2024**.

In the "Emerging Tech Impact Radar: Artificial Intelligence" Gartner report, Auditoria was named as an example vendor for Composite AI, which refers to the combined application of different AI techniques to improve the efficiency of learning to broaden the level of knowledge representations. Composite AI broadens AI abstraction mechanisms and, ultimately, provides a platform to solve a wider range of business problems more effectively.

Auditoria was also named in the "Hype Cycle for Autonomous Accounting, 2024", the "Hype Cycle for Finance AI and Advanced Analytics, 2024" and the "Hype Cycle for the Future of Enterprise Applications, 2024" reports as a sample vendor for Intelligent Applications in Finance. These applications are defined as applications augmented with AI and

connected data from transactions and external sources to generate a system that provides contextualized features, experiences, and processes. Intelligent applications continually learn, improve, and adapt themselves to the business and technical landscape in which they operate.

Ready to get started with Auditoria.AI? Click [\*\*here\*\*](#) to book a demo.

Auditoria.AI will also attend [\*\*Workday Rising\*\*](#) from September 16 - 19 at Mandalay Bay in Las Vegas, Nevada. Learn more about the company's offerings at Kiosk D3.

About Auditoria.AI

Auditoria.AI is the leader in intelligent applications for corporate finance, helping finance teams automate business processes in AP, AR, GL, and Vendor Management to accelerate cash performance. Auditoria's AI TeamMates are SmartBots that integrate with systems of record and email boxes to streamline collections and dunning, add controls to procurement spend, optimize vendor management, digitize documentation, and handle finance inquiries. By leveraging domain-specific language models built for finance, accounting, and procurement combined with multiple commercial and open-source LLMs, Auditoria's AI TeamMates leverage artificial intelligence, machine learning, computer vision, and intelligent document processing to remove friction and repetition from mundane tasks while automating complex functions in the Office of the CFO and providing real-time visibility into cash performance.

Corporate finance and accounting teams at leading companies including Blackbaud, Bring IT, Brown & Brown, Dell Secureworks, Denny's, Freshworks, GameChange Solar, UserTesting, Global Excel Management, and more use Auditoria to accelerate business value while minimizing heavy IT involvement, improving business resilience, lowering attrition, and accelerating business insights. Give your finance teams superpowers at [\*\*Auditoria.ai\*\*](#).

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