

Trapeze for Invoice Processing: Sales Tax Audit



Shorten Sales Tax Audit Cycle Times with Automated Extraction Software

For accounting firms and tax consultants, each sales tax audit engagement can involve the analysis of thousands to millions of invoices. For larger clients, only larger value invoices are analyzed in an attempt to minimize labor cost and reduce cycle time per engagement. While this approach is practical in a manual data processing workflow, it leaves money on the table for both accounting firms and their clients.

The Sales Tax OCR Module from SoftWorks AI enables accounting firms to quickly and automatically extract sales tax information from invoices in both single and multi-tenant environments. This solution is highly accurate and built for scalability, giving accounting firms the ability to process all of their clients' documents without increasing costs or slowing down their engagement cycles.

The screenshot shows a software interface with a sidebar menu on the left and a main data entry area on the right. The sidebar menu includes buttons for 'Configure', 'Process', 'Validate', 'Learn', and 'Export'. The main area displays an invoice number '40683346' and an invoice date of '7/7/2009'. Below this, there are input fields for 'City Tax: 0.00', 'County Tax: 0.00', 'District Tax: 0.00', and 'State Tax: 216.90'. At the bottom, there are fields for 'SubTotal: 3615.00' and 'Freight: 216.90'. Blue lines connect the list of tax fields in the sidebar to the corresponding input fields in the main area.

- *Break out Sales Tax Fields for Faster Auditing:*
 - *City Tax*
 - *County Tax*
 - *District Tax*
 - *State Tax*
- *Recognize and Extract Detailed Line Item Description Fields*
- *Exports Easily into Excel*
- *Multi-Tenancy Supported*

Granular Extraction: Multiple Level SALT Field Breakout

This module augments our full automated invoice processing solution to extract granular sales tax values from invoices, replacing time and labor spent on manual data entry to allow for more rapid tax analysis. Sales tax fields are broken out into State, District, County and City Tax levels for clear, specific analysis and auditing. With the Sales Tax Extraction module in place, firms can more rapidly and reliably perform a look-back on client invoices to see if a company is owed money in state and local jurisdictions. With granular data extraction, the Sales Tax OCR Module enables Trapeze for Invoice Processing users to achieve high automation rates while improving both speed and accuracy of their auditing workflows.

Big Data Analytics: Extract Detailed Line Item Descriptions

This module is precise enough to recognize and extract line item descriptions from invoices. For accounting firms and consultants, this feature makes it easy to understand the context around a client's transaction history. For example, line item description extraction allows accounting teams to search for keywords related to industries or regions that frequently lead to favorable contract auditing results for clients. This knowledge can help to identify potentially valuable client engagement opportunities and provide a clear vision of which invoices to prioritize for investigation.

Configurable, Enterprise-Ready Solution with Multi-Tenancy

Trapeze goes beyond powerful data extraction to offer multi-tenancy. Multi-tenancy allows Trapeze users to handle multiple engagements concurrently for a more streamlined workflow. Client data is kept secure and absolutely separated into different tenant folder locations, preserving data privacy obligations and adhering to compliance with PII, client NDAs, etc. While data security is established, Trapeze’s machine learning capabilities learn across tenants, enabling greatly accelerated improvements to the automated workflow over time.

Through multi-tenancy, Trapeze is able to provide specific configurations for different departments. For the enterprise where one division requires line-item description extraction and highly customized business rules, and another division simply needs documents split into separate PDF files for easier storage, Trapeze can be tailored to address an array of varying needs in a single deployment. This degree of flexibility enables clients to achieve their specific business goals without compromise.

- “TenantName” column: Handle multiple engagements concurrently through multi-tenancy
- “Modified By” column: Track internal user activity for better workflow management and visibility
- “Assign To” column: Assign multiple people to a task
- Enable prioritization and flexibility during manual review process

The screenshot shows a software interface titled "Validate Processed Documents". It features a sidebar with navigation options: Configure, Process, Validate (highlighted), Analyze, Learn, and Export. The main area displays a table of validation results. The table has columns for Status, Scanned Date, Modified Date, Modified By, Assigned To, Error, TenantName, BatchName, File, Invoice Number, and PO Number. The table is filtered to show 42 documents. Below the main table, there is a section for a "validation queue" showing 4 documents.

Status	Scanned Date	Modified Date	Modified By	Assigned To	Error	TenantName	BatchName	File	Invoice Number	PO Number
updated	2/18/2016 6:30 PM	2/18/2016 6:35 PM	shapiro			Client2		62c42263-b4f-4508-8c72-23003136d1f1_CV20160218183015.0000	573640	
autoapproved	2/18/2016 6:30 PM	2/18/2016 6:30 PM	SYSTEM			Client1		00c884be-3a36-45c0-82ac-8dab5d496f97_CV20160218183015.0000	134493	141390
autoapproved	2/18/2016 6:30 PM	2/18/2016 6:31 PM	SYSTEM			Client3		72b1314e-48b8-4901-8a68-c72aeeb36293_CV20160218183015.0000	48vH3202	141455
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client2		62f079fe-88f6-45c2-cc0-d7262024386c_CV20160218183016.0000	7743560	140899
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client1		0a177f5f-800a-401e-884a-996ca394c651_CV20160218183016.0000	154133	141800
updated	2/18/2016 6:31 PM	2/18/2016 6:35 PM	shapiro			Client3		72d98162-9f13-4bee-8f8c-4eb4f138d5c5_CV20160218183016.0000	5551562	
updated	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client1		0a3a25d3-d3a0-4254-704c-318346997c40_CV20160218183016.0000	828943-002	141716
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client2		63a0e8a6-45d1-4a93-b11e-116e2432c08_CV20160218183016.0000	89945113	140998
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client1		0a5e0107-20f7-e4ef-946c-d0f6cfe24cd1_CV20160218183022.0000	754762	140648
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client3		740c890a-5af3-481f-8a91-4d01f527a58c_CV20160218183016.0000	0170763	141561
updated	2/18/2016 6:31 PM	2/18/2016 6:35 PM	shapiro			Client3		74f1af6c-2c9f-4fe3-9290-30802c633755_CV20160218183022.0000	55U2036	
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client2		64b0d098-d307-43f1-b8a4-57d49159a019_CV20160218183022.0000	7748144	142095
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client2		64e70ef1-0e7-4c74-85d0-e689a99a8614_CV20160218183023.0000	20994881	139379
updated	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client1		0ac78023-c032-433a-9349-39413f649c11_CV20160218183023.0000	9737896921	9737896921
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client3		75a251d5-e689-446f-9215-11f66c79e36a_CV20160218183023.0000	61408247	140853
updated	2/18/2016 6:31 PM	2/18/2016 6:35 PM	shapiro			Client1		0b212a80-e461-4a79-9b74-d2eb68412615_CV20160218183027.0000	5551561	
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client2		65cae22a-0d4-46e5-8a80-987aa8b0b03a_CV20160218183027.0000	411421	140812
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client3		75e72b3a-b099-419e-b2e1-d07603cb850_CV20160218183029.0000	492911	141691
autoapproved	2/18/2016 6:31 PM	2/18/2016 6:31 PM	SYSTEM			Client2		65fa87f7-020f-4848-9196-b15756868eee_CV20160218183030.0000	83373751	141043

Document Type	Scanned Date	Modified Date	Error	File	Invoice Number	PO Number
	2/18/2016 6:31 PM	2/18/2016 6:35 PM		0c2a7e6e-c7ea-4647-ad62-df7b96134708_CV2016021818309.000001	35A9486	
	2/18/2016 6:31 PM	2/18/2016 6:35 PM		75dca444-607f-4d0b-803a-4a8387a1ca55_CV2016021818307.000001	35433	140342
	2/18/2016 6:31 PM	2/18/2016 6:35 PM		0c2077ef-7948-404e-a9c5-1913b1386e1a_CV20160218183010.000001	358298	
	2/18/2016 6:32 PM	2/18/2016 6:35 PM		0b9f8d50-64a0-447a-80f5-04f4c30f4198_CV20160218183034.000001		20025429

Key Benefits of the Sales Tax OCR Module for Trapeze:

- Perform granular extraction of sales tax values at the state, district, county and city levels
- Drive ROI through reduced manual labor costs with automation
- Accelerate audit cycle times
- Make each client engagement more effective by enabling the processing of all client documents, not just the higher value items
- Extract detailed line item descriptions
- Enhance a powerful, sophisticated, and highly configurable invoice processing automation solution