NelsonHall Benchmark Assessment

Document Cognition SmartLabTest

Automation Anywhere IQ Bot

Report Abstract

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20-pages

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Who is This Vendor Assessment For?

NelsonHall's Automation Anywhere IQ Bot document cognition benchmark report is a functional "lab" test evaluation of the Automation Anywhere's IQ Bot document cognition platform, designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of Document Cognition platforms and identifying vendor suitability for document cognition RFPs

- RPA and intelligent automation center of excellence personnel evaluating document cognition platform capability

- Vendor marketing, sales, and business managers looking to benchmark their platforms against their peers

- Financial analysts and investors covering intelligent automation and Document Cognition platforms.

Key Findings & Highlights

This NelsonHall vendor assessment tested Automation Anywhere IQ Bot's capabilities in ingesting and interpreting:

- Structured documents such as mortgage applications and ACORD filings

- Semi-structured documents such as invoices and purchase orders

- Highly unstructured documents such as resumes.

The KPIs assessed for each document type included:

- Proportion of fields correctly recognized

- Accuracy of extraction of recognized fields

- Proportion of fields overall that 100% accurate and require no manual intervention.

IQ Bot is Automation Anywhere's cognitive RPA solution designed to be used by business users and serve as a 'dark data' platform component for work with unstructured data in the form of documents and images.

IQ Bot works in four distinct phases of cognitive automation:

- Intelligent page classification: in which IQ Bot uses NLP to classify, separate and collate pages in multi-page document sets such as mortgage and load application

- Smart document classification: in which IQ Bot utilizes computer vision to comprehend the layout of a document, intelligently group similar documents, and learn document patterns on an unsupervised basis using a machine learning layer

- Intelligent digitization: in which IQ Bot moves to the next phase of document comprehension by identifying, digitizing, and understanding the embedded text in unstructured documents, and extracting decision-making data from those documents

- Continuous learning: in which IQ Bot observes human behavior on specific tasks to improve its own accuracy, builds next-best-action databases based on patterns, and learns domain expertise to reduce the number of exceptions that require human handling.

IQ Bot can be deployed with Automation Anywhere Enterprise and added to existing implementations. The product inserts new taskflow loops into specific work areas, most notably exception management.

Scope of the Report

The report provides a comprehensive and objective analysis of Automation Anywhere IQ Bot's capabilities, including:

- Designing the document cognition models

- Document Ingestion

- Document verification

- Testing.

This report provides the quantitative results of the SmartLabTest comparing the platform's performance for each document type. This report includes:

- The SmartLabTest results

- Analysis of the platform's strengths & weaknesses

- Identification of the key features of each platform

- An evaluation of comparative platform maturity

Document Cognition Vendor Assessments also Available for:

ABBYY, AntWorks, LTI, UiPath

About The Author

Mike is a Senior Analyst at NelsonHall, focusing on intelligent automation and digital technologies.

Mike's main research focus is on digital transformation technologies, including RPA, blockchain, IoT, artificial intelligence, cognitive, and machine learning.

Highly regarded for his analytical talents, Mike also leads data modeling and analytics initiatives in support of NelsonHall's ITS and BPS market forecasts and market surveys. He was responsible for transforming NelsonHall's extensive global market forecast engine, including the introduction of NelsonHall's unique interactive Self-Forecasting Tool

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the 'art of the possible' in digital operations transformation. With analysts in the U.S., U.K., and Continental Europe, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall's research is based on rigorous, primary research, and is widely respected for the quality, depth and insight of its analysis.

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