ORBOGRAPH

A PIONEER IN INTELLIGENT PAYMENT AUTOMATION

Avikam Baltsan   Barry Cohen

● ● ● ●

A recent report suggested that Investments in Artificial Intelligence will reach around $150 billion by 2030 across all major industries. Automotive, banking, healthcare and IT have already spent huge amount of money to push the adoption of AI and machine learning technologies. Machine learning has made it possible to learn about customer behaviours and identify complex patterns of data in near real-time. In the age of big data and advanced analytics, it is important for business to have the right resources in hand to make their AI investments count in the short-term and long-term future. One company that has proved to be a key partner in helping businesses expand the use of machine learning in payments and customer service is OrboGraph. The company was established in 1996 to help the healthcare and banking sector automate payment processes with the use of intelligent recognition technologies.

OrboGraph has created a niche for itself in the market by delivering new efficiencies and reducing payments costs. The company has worked with over 2,000 financial institutions to help them automate the process of depositing paper-originated negotiable items, i.e. checks, money orders, pre-authorized drafts. In the healthcare sector, OrboGraph has won many of his customers with its unique brand of technology and service expertise. The company's flagship product OrboAccess has been highly recommended by healthcare providers to improve healthcare payment processing.

Every organization now wants to become AI-driven. In the AI-adoption journey, businesses are likely to face new challenges that they haven't encountered in the past. With years of experience in handling complex business problems, OrboGraph is in a perfect position to help these companies navigate through these challenges and reinvent their business models. Avikam Baltsan, Co-President and Chief Technology Officer of OrboGraph said, "AI is everywhere now. Walk down the isle of any banking or healthcare trade show and it seems like almost every vendor has an AI story. Certainly, when you start to dive into details, there's a lot of "vaporware" being presented, but the main point is that AI has sunk its teeth into healthcare and banking in a

**Barry Cohen and
Avikam Baltsan**
are the Co-Presidents of
OrboGraph

big way. OrboGraph is developing new systems to broaden the level of AI adoption within the enterprise."

OrboGraph has utilized AI technologies within its solutions for years. However, the company has never relied on a single engine or model to automate check and explanation of benefit forms. "We take a "best of breed" approach where we blend the strongest algorithmic approaches with multiple AI models. This technology foundation brings us to an entirely new level of performance," he adds.

With OrboGraph's main focus on automating payments, the company looks at AI as a means to improve efficiencies into the entire payment mix, to facilitate electrification of payments, which ultimately reduces the payment costs. This cost reduction will enable banks and healthcare providers to have a lower cost structure, which in turn will translate into lower service fees for their products and services, thus helping them be more competitive in the market.

OrboGraph's recognition-based technology can be applied to check processing and healthcare payments

> **ORBOGRAPH LOOKS AT AI AS A MEANS TO IMPROVE EFFICIENCIES INTO THE ENTIRE PAYMENT MIX, TO FACILITATE ELECTRIFICATION OF PAYMENTS, WHICH ULTIMATELY REDUCES THE PAYMENT COSTS**

and remittances including explanation of benefit (EOB) forms. Since its inception, the market has looked at OrboGraph as a leader in recognition technologies helping facilitate automation in payment workflows. "Business partners, system integrators, banks and healthcare industry look to OrboGraph not only as a technology partner, but a solution partner. Our focus on field performance is the key difference between our company and others in the market that focuses primarily on technology. We blend services and technology," explains Baltsan.

In both the banking and healthcare markets, OrboGraph is viewed as the performance leader in automation technology. By implementing an AI engine based on Deep Learning Technology, the company will be delivering near straight-through processing levels of performance in checks and healthcare remittances. Going forward, it envisions delivering new innovations in automation, image validation, fraud prevention and compliance in check processing, delivering a strong value proposition to financial institutions. In the healthcare sector, it is set to deliver enhanced revenue cycle management tools to automate posting as the industry's premier aggregator of industry stakeholders, essentially offering a centralized cloud deliverable for all remaining remittances from payers.

OrboGraph's reputation as an industry leader continues to grow. Its new platform, OrboAnywhere, has seen adoption skyrocket this year due to innovations in its Intelligent Payment Automation Technology with new use cases around payee and payor fields. Banks are looking to expand the use of automation technologies while reducing risk, improving quality and reducing staff while updating their platforms and OrboGraph is at the right place to help them evolve with the changes. TTH