

# Intelligent Document Processing (IDP) Playbook 2021

June 2021: Complimentary Abstract / Table of Contents



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## Objective

The aim of the IDP Playbook is to empower enterprises at various stages of their digital journeys with insights on the role and impact of IDP in digital journeys and to help develop strategies to improve outcomes from their IDP investments.



## Overview and abbreviated summary of key messages

As enterprises embark on their digital transformation journey, Intelligent Document Processing (IDP) has emerged as a key technology to tap into data that is locked within unstructured formats. IDP uses AI technologies to capture, categorize, and extract relevant data from structured and unstructured documents for further processing. This Playbook uses various frameworks to empower enterprises to conceptualize where they want to get with automating data capture, create a business case for adoption, identify capabilities they need to develop, and plot the path for their journeys. The Playbook also highlights IDP market characteristics, challenges to IDP adoption, best practices for the IDP journey, enterprise case studies, and outlook.

Some of the findings in this report, among others, are:

### Introduction to automation

- As enterprises move along their digital transformation journey, data availability and digitalization are key levers to ensure success. However, over 80% of enterprise data is locked within unstructured formats and is unavailable for downstream applications
- IDP has emerged to overcome these challenges, leveraging AI to streamline document processing and automate conversion of unstructured data into digital formats.

### What is IDP and why is it important?

- IDP is any software product or solution that captures data from documents (e.g., email, text, pdf, and scanned documents), categorizes, and extracts relevant data for further processing using AI technologies such as computer vision, OCR, NLP, and machine / deep learning
- IDP solutions are capable of processing documents with greater accuracy and are more resilient to changes in document formats than traditional OCR

### The IDP journey

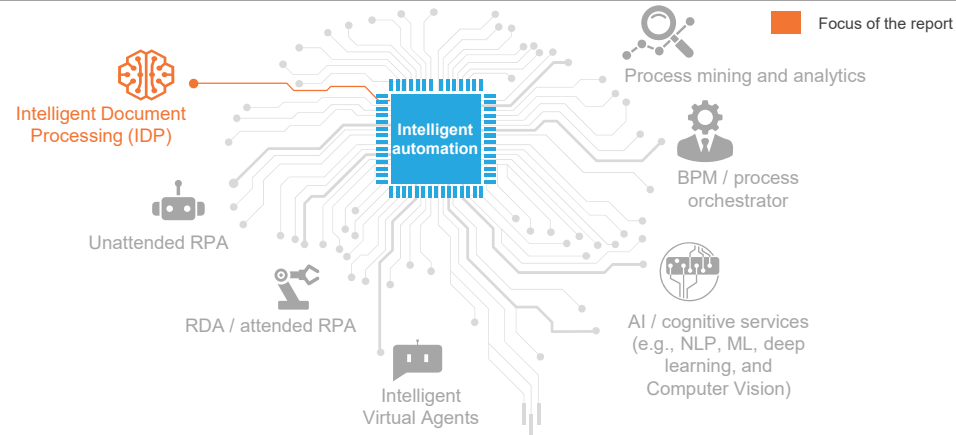
- Enterprises can break down their IDP journey into five distinct steps: understand the current state, create a business case for the desired outcome, determine capability target state, identify all determinants and map path, and execute against mapped path

### Challenges and best practices

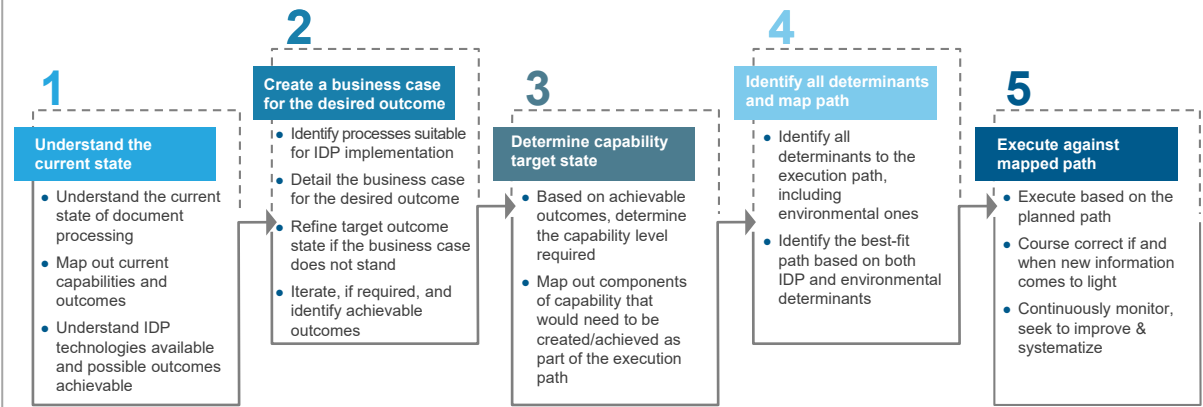
- Availability of data for training, internal resistance, lack of understanding of IDP solution, expectation mismatch, and difficulty in estimating total benefits are some of the key challenges that enterprises face in their journey
- Some of the best practices are around effective talent management, change management, preparedness and performance monitoring, Governance and expectations alignment, Data availability, and role of CoE

# This study offers six distinct chapters providing a deep dive into enterprises' IDP journeys; below are four charts to illustrate the depth of the report

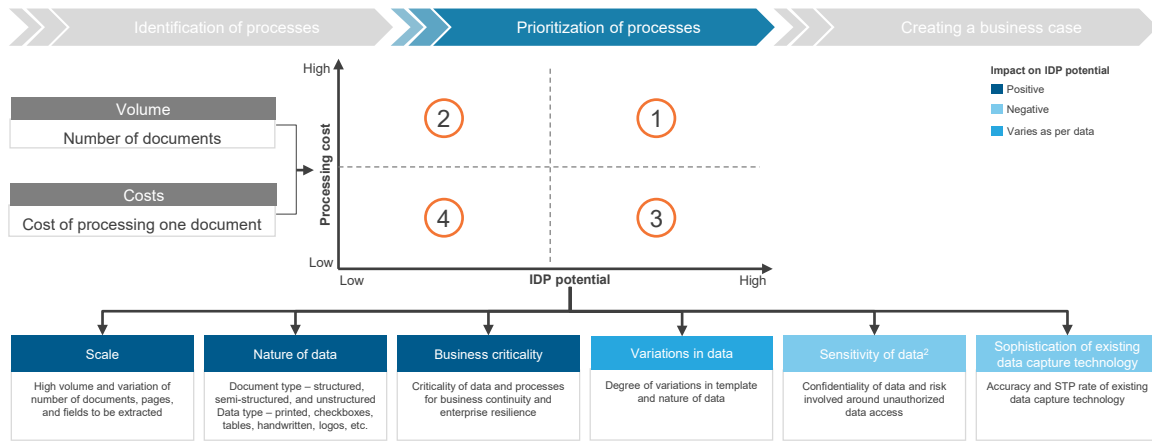
## Key components of intelligent automation



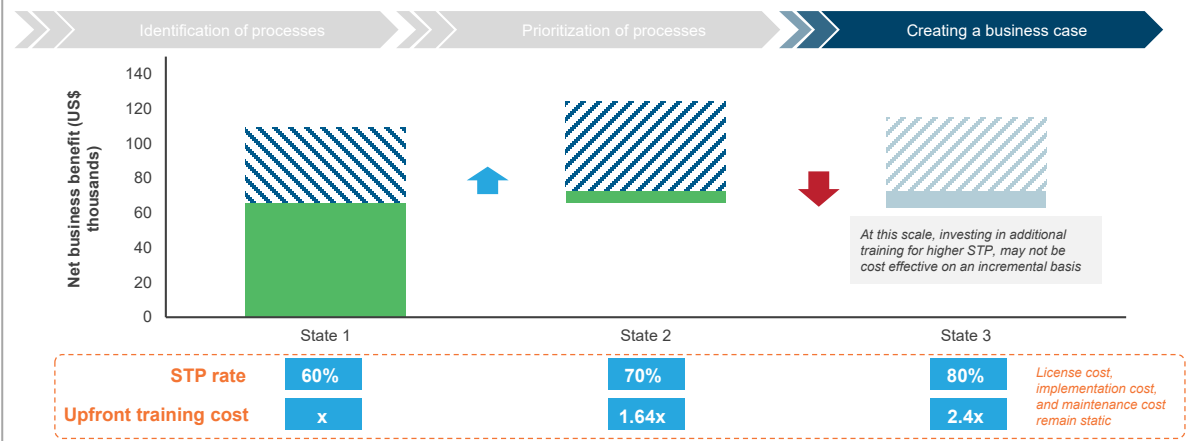
## Five steps for a successful IDP journey



## Framework to identify high priority processes for IDP



## Building a business case for IDP adoption





# Research calendar

## Service Optimization Technologies (SOT)

Published Planned Current release

### Flagship reports

### Release date

An Evolving Digital Workforce to Assist Humans – Robotic Process Automation (RPA) State of the Market Report 2021	December 2020
Intelligent Process Automation (IPA) – Solution Provider Landscape with Solutions PEAK Matrix® Assessment 2021	March 2021
Intelligent Document Processing (IDP) – Technology Vendor Landscape with Products PEAK Matrix® Assessment 2021	April 2021
Process Mining – Technology Vendor Landscape with Products PEAK Matrix® Assessment 2021	June 2021
Intelligent Document Processing – State of the Market Report 2021	Q2 2021
Intelligent Process Automation (IPA) – State of the Market Report 2021	Q2 2021
Process Mining – State of the Market Report 2021	Q3 2021
Conversational AI – Technology Vendor Landscape with Products PEAK Matrix® Assessment 2021	Q3 2021

### Thematic reports

### Release date

Accelerated Intelligent Automation (AIA) in Enterprises	May 2020
The 360-degree Enterprise Automation Playbook	May 2020
AI Start-ups Redefining Business Processes: Top 30 Trailblazers	December 2020
Understanding Cloud-native RPA	January 2021
Mine Your Journey to Digital Excellence	March 2021
<b>Intelligent Document Processing (IDP) Playbook 2021</b>	<b>June 2021</b>
Process Mining Playbook 2021	Q2 2021

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