

Q&A with Steve Butler, General Manager of AI Foundry, a Kodak Alaris business unit providing Enterprise Software with Automation and Actionable Intelligence to the Document Intensive Businesses in the Financial and Insurance Industries and the Public Sector



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CEO CFO: Mr. Butler, what is the vision behind AI Foundry?

Mr. Butler: We formed AI Foundry as the enterprise software business unit of Kodak Alaris and our vision is to bring disruptive technology and solutions to document intensive businesses including lending, mortgage origination and servicing, insurance claims processing, customer onboarding and healthcare onboarding. These businesses are historically burdened with manual paper-intensive processes in all aspects of their day to day operations. As an organization, AI Foundry brings technology that automates the manual processes, eliminates paper and provides actionable intelligence from the data in the documents. We help organizations save money and provide a much better user experience for their customers.

CEO CFO: How do you provide actionable intelligence management solutions?

Mr. Butler: Our core user guided machine learning, workflow and business process management technologies are at the heart of our actionable intelligence solutions. We combine those components with Kodak Alaris's strong image science technology to create a powerful and unique solution for document intensive business processes. We can take a document, unstructured, structured or semi structured and extract intelligence from that document and then start a workflow or robotic process automation instance to automate very manual processes. Our solutions can derive intelligence as if a human had read the document and made a decision on their own. We are turning to machines to do that work.

CEO CFO: Would you give us an example of where this comes into play?

Mr. Butler: Sure. As most people know, the process of applying for a mortgage is generally not a pleasant one; it's lengthy and very document intensive. A fully documented mortgage has hundreds (sometimes thousands) of pages that the bank or mortgage company manages during the process. Credit reports, bank statements, tax returns, W2 forms, the mortgage application itself, all goes into a bank or a mortgage company file and a human then reads those documents, pulls out certain pieces of data out and inputs it into another internal bank system. Our solution automates that process by taking the documents in, automatically extracting all the data fields from those documents and sends them to a loan origination system so that a loan decision can be made by the underwriter. Our solution automates the process so that a human only should deal with exceptions during the process; making it so much more streamlined and efficient.

CEO CFO: What might you detect that would put up a red flag?

Mr. Butler: Studies have shown that no matter what, no one is 100% accurate all the time. This applies to both the mortgage applicant and the team reviewing, extracting and rekeying of data on the financial institution side. The ability to extract the data and then compare relevant data points such as social security numbers, addresses, income history, etc. is critical. There are different rules to detect anomalies that can be applied when this process is automated. We combine these into business rules that flag the issue(s), in real time, and either asks the individual to correct the mistake or offer the correct information automatically. We can also make decisions and notify the customer if their social security number is inconsistent on the documents or the income they reported on one document is different from another document.

CEO CFO: How does AI help so accurate information is not coming back as though it was incorrect?

Mr. Butler: The technology itself is sophisticated enough so that it can learn over time. In addition, there are a number of validation rules or checkpoints set up to ensure the data is accurate. With a manual process, humans can make mistakes in rekeying data into the internal operating systems which can have a trickledown effect if not caught early on. Our goal is to try to improve the customer experience so there is no frustration of having to resubmit documents multiple times or rectify mistakes after the fact. Our solution can help establish the necessary checks and balances, provide real-time status, all while streamline the application process.

CEO CFO: It really comes down to the quality of what you have created at AI Foundry?

Mr. Butler: I think so. And it goes back to the ability to understand what data is contained in a document. It gives us a real advantage over others being able to extract intelligence from documents.

CEO CFO: Are you able to customize the solution for a client based on what might be meaningful to them?

Mr. Butler: Yes, we can absolutely tailor our solution based upon what business problem the client is trying to solve. We spend a great deal of time upfront working with the customer to understand their business processes and what challenges they have. We then propose a solution

that fits their needs. Many times, we provide an alternative to their current business process to streamline, automate and perhaps even redesign their processes. In addition, we tailor and train our solution to automatically detect different types of documents, extract the data and then push that to a workflow, loan origination system, another system of record or database.

CEO/CFO: How do you help an organization with some of the trepidation of switching to a new mode of doing business?

Mr. Butler: When you talk about mid-tier banks, mortgage companies and credit unions, they tend to do business the same way as they have in the past. But, there are some leading-edge companies who embrace digital transformation and the fintech era. They understand they need to be more efficient, offer a fantastic customer experience and “crack the code” and do things differently. Companies like Rocket Mortgage are doing just that by being disruptive, taking a lot of cost out of the process, and offering a totally online, digital mortgage experience. Our approach is very consultative as we spend a lot of time having conversations and doing analysis of the problem they are trying to solve. I am a big proponent of consultative selling so we often become a trusted partner with that entity. They know when they go forward that they have collaborated with us to build a solution that will show improvements all along the way. The bottom line is they know they must do something, it is just a matter of what they do and who they do it with.

CEO/CFO: How does AI Foundry stand out from the crowd?

Mr. Butler: The artificial intelligence field is crowded and over the next ten or twenty years AI-based technology is going to be embedded into virtually every part of our lives. We named the business for that reason because our whole mission is to take AI-based technology and focus on automating and streamlining the manual business processes that exist today. We are focused on developing solutions that meet specific market needs and will look to dominate and do well in those document intensive business processes. The more complex the documents and the higher the volume, the better the fit.

We just completed a series of conferences where we had tremendous interest in our solution integrated with virtual assistant technology. Not only are we bringing artificial intelligence to bear, now we are incorporating virtual assistant technology like Alexa from Amazon into the solution. This enables the end customer to get the information they want, when they want it, however they want it. We are building the brand and are getting recognized for providing unique solutions that solve complex, document-intensive processes.

CEO/CFO: What is the plan for the next year or so?

Mr. Butler: We have very aggressive plans for the next one to two years. We will have a number of product and solution introductions in the next year and will look to grow both organically and by M&A. The bottom line is there is a lot happening here because our parent company Kodak Alaris is very excited about accelerating our growth in the marketplace.

