

An innovator delivering outstanding intelligent document processing solutions: AYR, Inc

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In the digital world we live in, data plays an integral role in a company's workflow. This is mainly due to the fact that data can improve business processes and create a space for growth ultimately leading to higher sales. However, various external and internal factors put massive pressure on business processes making us heavily reliant on data and information. So how can you manage this excessive data without overworking your employees? Well, this is where intelligent document processing is a great fit. Intelligent document processing (IDP) is the process that converts all the unstructured and semi-structured data into usable information. This data can be used by companies to devise better processes and improve business outcomes.



Globally there are various companies delivering excellent IDP services, but AYR, Inc stands out from the rest. With its world-class team of scientists and developers, AYR has pioneered new AI techniques that have modernized and democratized intelligent document processing. The company provides SingularityAI, an Artificial Intelligence platform enabling enterprises to transform their raw data into actionable insight. Enterprise leaders use SingularityAI to efficiently convert high-volume unstructured content into machine-readable data, enabling real-time decision-making and powering improvements in customer experience and operational agility. Serving a global customer network of top-tier organizations in banking, insurance, healthcare, energy, and other data-intensive industries, AYR, Inc is headquartered in Princeton, NJ's Einstein's Alley.

In conversation with Scott Lee, CRO of AYR, Inc

Q. For our readers, could you tell us what the advantages of Intelligent Document Processing are?

Intelligent Document Processing is an interesting name because it indicates where we came from – unintelligent document processing. The key advantage of Intelligent Document Processing (IDP) is the intelligence. Unlike traditional template and rules-based automation, IDP combines multiple technologies together to solve the most complex and challenging data problems. Specifically, next-generation IDP like AYR focuses on digitally transforming the processing of semi-structured and unstructured data which has remained locked and inaccessible to automation due to variability and complexity.

Q. As a Chief Revenue Officer (CRO) you oversee all the revenue generation processes in an organization. How do you go about formulating a strategic revenue plan? Give us a sense of your process.

Developing a strategic revenue and go-to-market plan for newer technology like AYR's next-generation platform isn't easy. Enterprise customers know they have a problem, but they aren't sure how to go about solving it. There is a tremendous amount of evangelizing, proving the technology, and educating the market on the power of next-generation IDP. We take a balanced approach to sales through direct sales, channel partners, and technology partnerships. Being a software-first company, we rely on our strategic consulting and system integrator partners for delivery, education, and driving new opportunities with some of our largest clients. Marketing and brand awareness also plays a critical role in our GTM plan as the automation industry is a crowded space with a lot of overpromising and underdelivering. It's up to our marketing team to get our story and our customers' stories out so enterprises know there is something that can truly take their automation journey to the next level.

Q. Understanding the power of market disruptions in respective industries is crucial for businesses to chart lucrative revenue growth. What is your strategy to always be in the know-how?

AYR is solving some of the hardest use cases on the planet with semi-structured and unstructured data; use cases previously thought to be unsolvable. This type of disruption in the automation industry hasn't happened for years. Understanding who to partner with (go-to-market and technology partners) to get our disruptive technology into the right hands as quickly as possible is critical to charting lucrative revenue growth. Identifying the verticals that are ripe for market disruption, such as Healthcare, Banking, Financial Services, Insurance, and the Energy industry is also critical to success.

Q. Could you elaborate on what the AYR SingularityAI Platform is and how it has revolutionized the document process?

AYR has had several key breakthroughs in the last twelve months to take our already industry-leading AI platform to the next level. The first is something we call Intelligent Document Simulator (IDS)™ which takes the concepts of few-shot/one-shot learning, which has emerged in academia and is now a production-ready feature that eliminates the need for thousands of

samples from customers. With this innovation, AYR has the ability to not only create synthetic data but to augment that data to push AI models harder and faster than ever before, with only a few samples. This cutting-edge approach has dramatically cut down on the number of samples needed as well as the time needed for proof of value projects and the time required to move into production.

An even bigger breakthrough came with the invention of AI Pathfinder™; a patent-pending multi-modal approach where we combine Computer Vision (CV), Natural Language Processing (NLP), and our proprietary Optical Character Recognition (OCR) engines with Machine Learning (ML) to work congruently, much like the human brain does. This breakthrough is allowing AYR to push the boundaries of Intelligent Automation and solve semi-structured and unstructured data challenges with data accuracies regularly at 95%+ in a matter of weeks and even days. What takes other legacy OCR and classic IDP companies upwards of nine months, a team of data scientists, and thousands of samples to only achieve 60%-80% accuracy, AYR can achieve as high as 99.9% in 48 hours.

Q. According to you, how is the role of a CRO shaping up to be more focused on all revenue generation processes in an organization?

A CRO is someone who can identify new opportunities that can result in measurable sales and, ultimately, growth in the future. I've always believed that every person in the organization from sales, to marketing, to engineering, to operations, and even HR, we are all in sales. We are representing the company, the vision, and the mission to make the world a better place by providing a product or service to improve the way we work. Being a revenue leader is about not only focusing on your customers but on your employees and ensuring they are in a position to be challenged with meaningful work and encouraged to fail fast and win together. The role of the CRO is no longer just about measuring pipelines, managing sales teams, and closing deals, it's about growing the company as a whole, keeping customers happy and excited to be a reference for your organization, while also ensuring your employees feel valued. By focusing on customers and employees, revenue and profits will come. In order to take the company to the next level, the CRO also needs to focus on strategic initiatives such as partnerships and merger and acquisition opportunities. The result has been organizations like AYR becoming more customer-centric because of the increased collaboration between sales, service, and marketing, with all functions sharing the responsibility of revenue generation.

Q. Data is rightly called the new oil. What according to you are the current imposing data challenges? How does AYR solve these challenges?

80% of all data is considered unstructured. Templates and rules-based automation cannot keep up with the variability and fast pace at which enterprises need to consume data. So many of the customers we deal with don't have a data problem, they have a dirty data problem. Meaning, having the data is not the issue, how they unlock the data and get it into a machine-readable and useable format is the real challenge. That's what AYR was founded to do, unlock the unstructured data so companies could harness the power of this "new oil". One important point to make is that we're not just talking about paper documents when we talk about unstructured data, we're also talking largely about non-form data such as emails, scanned PDFs, images, long-form contracts, nested tables, complex invoices, etc. You simply cannot build rules to solve the data problem, you need intelligence and AI to solve this problem and that's exactly what AYR is doing.

Q. Do you have any new services ready to be launched?

Yes, we have several exciting new services and more breakthroughs we'll be announcing in the coming weeks and months, stay tuned because we're just getting started.

Q. What does the future hold for AYR and its customers? Are exciting things on the way?

As more and more customers see that what AYR offers is real and that unstructured data can finally be unlocked, you'll start to see more and more big names sharing their stories and launching new use cases to solve complex problems for their clients. Very exciting things are on the way, not just for our customers but for some very large strategic partners, especially in the automation space. Since the beginning, AYR has remained focused on integrating and partnering with other automation technologies versus competing and trying to be all things to all people. More and more of our peers and partners are recognizing that it is easier, faster, and more lucrative to partner versus continuing to try and build internally. When you see some of those partnerships announced, that's when you'll see the automation space break wide open and we'll solve even more life-changing problems for our customers, their employees, and their customers.

Meet the leader behind the success of AYR, Inc

Scott Lee, CRO of AYR, Inc has more than 20 years of experience across a multitude of technologies, including AI and Intelligent Automation. Scott is a recognized leader in creating and leading high-performance go-to-market organizations. Prior to joining AYR, he was the Global Head of Alliances at WorkFusion. Scott sits on the advisory board of several technology firms and non-profits and holds an Education degree from Emporia State University.

"After spending time with the executive team and board, witnessing the true power of the technology, and seeing firsthand the collaborative culture, I knew AYR had something special."