

FAST ACCOUNTING DATA SHEET

Executive Summary

Fast Accounting is an AI-powered automation platform designed to liberate accountants from manual tasks and empower them to focus on strategic, high-value work.

Today, over **140 multinational enterprises** rely on Fast Accounting to streamline their accounting operations, improve data accuracy, and reduce costly errors, including duplicate payments and fraud.

At the heart of our solution are two core automation stages: **Digitization** and **Reconciliation**, purpose-built for accounting workflows.

Stage One: Intelligent Digitization

Fast Accounting transforms unstructured documents—such as paper invoices/receipts, PDFs, and scanned invoices—into structured, actionable accounting data. Using **AI-powered OCR** and our proprietary **accounting-specific Large Language Model (LLM)**, the system reads and classifies complex financial information with **94%+ base accuracy**.

The model intelligently extracts key fields such as:

- Order and delivery dates
- Product names, quantities, and pricing
- Tax information and payment terms
- Quality and inspection references
- Expense categories and banking details

These fields are then automatically formatted for downstream processing, learning and adapting to customer-specific formats over time.

Stage Two: Automated Reconciliation

Traditionally, accountants manually verify whether purchase orders, delivery receipts, inspection records, and invoices align—a time-consuming and error-prone process. Fast Accounting automates this reconciliation by comparing digital records across multiple documents and highlighting only exceptions that require human review.

In most cases, **up to 80% of transactions are reconciled automatically**, allowing teams to focus only on true discrepancies. This reduces manual review burden and enhances overall processing speed and accuracy.

Beyond Reconciliation: Continuous Risk Monitoring

Fast Accounting continuously scans for:

- **Duplicate payments / Duplicate invoicing**
- **Potential fraud patterns**
- **Anomalous routing or departmental mismatches**

By automating both detection and prevention, the platform provides an additional layer of financial control.

Return on Investment

Fast Accounting drives ROI through:

- **Reduced human data entry and manual review**
- **Faster processing cycles and fewer errors**
- **Prevention of costly disbursement mistakes**

Ultimately, the platform not only improves efficiency—it strengthens confidence in accounting data, empowering teams to shift from transactional processing to **strategic financial insight**.