

# Document Imaging Report

Business Trends on Converting Paper Processes to Electronic Format

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February 17, 2012

## THIS JUST IN!

### **KOFAX FLAT; READSOFT, NUANCE UP** **ReadSoft announces foxray acquisition**

Numbers, numbers, numbers...there sure were a lot of them floating around this past week as major document imaging players announced their financial results. We'll start with **Kofax**, whose numbers were flat on a year-over-year comparison for the first six months of its fiscal 2012. For the period ended Dec. 31, 2011, Kofax reported revenue of \$128.5 million. Actual growth was 5.2%, but when considering revenue generated by its acquisitions of **Atalasoft** and **Singularity**, and the effect of currency exchange, Kofax's growth levels out at .2%. (Kofax describes this as organic constant currency, or OCC.)

Kofax's biggest weaknesses were in software license sales, which were off some 9% in OCC, and EMEA sales, which were down 12%. Strengths were increased revenue from maintenance contracts, up 10%, and professional services, up 6% (both in OCC). Asia-Pac sales also increased 11%, although they still represent less than 10% of overall revenue.

On a conference call with investors, Kofax CEO Reynolds Bish commented that the results were in line with expectations. "We think things in Western Europe have stabilized," Bish said. "We are pleased with our results in the second quarter there. We have right-sized our organization on a predictive level, but we still expect growth in that region to be fairly anemic.

"For the entire organization, we are sticking with our revenue projections of low single-digit growth on an organic basis and high single-digit growth if you include acquisitions and assume exchange rates at their current levels."

Bish added that in the last six months of 2011, Kofax's North American reseller channel closed

**CONTINUED ON PAGE 3**

## **AIIM Preps for Upcoming Conference**

### **Trade association also launches new certification**

Ten years ago, when **AIIM** sold its Conference and Expo to **Advanstar**, the trade organization set out to reinvent itself. It has emerged as a leaner, more agile organization focused on education and market research. Next month's AIIM Conference 2012 reflects its evolution.

AIIM's first national event in 10 years is being held March 20-22 at the Grand Hyatt San Francisco. The AIIM Conference is designed to be an intimate networking affair with cutting-edge content. In fact, its target audience is what the trade organization is referring to as "information professionals"—an emerging practice area that covers not only the ECM technologies most closely associated with AIIM, but also newer areas like social tools and Web 2.0. At the conference, AIIM will be promoting its new Certified Information Professional (CIP) program.

It's no secret that many members of the AIIM community have been unhappy with the way Advanstar spin-off **Questex** has operated the former AIIM Conference and Expo in recent years. At some point, it was determined that AIIM would no longer license its brand to Questex, whose event is now branded as info360 [see *DIR* 4/1/11]. info360 is being held June 12-14 at the Javits Center in New York City with **Fierce Content Management** acting as the "event partner."

"We decided eight months ago that we need our own event," said John Mancini, the longtime president of AIIM. "We needed a place at which industry thought leaders could gather under one umbrella. And there were a couple design points we wanted to stick to.

"First, we explicitly wanted a conference and not a trade show. Second, we wanted to thematically focus on the edges of technology. We wanted our event to be cool—in both the topics and the designs of the sessions. We wanted to keep the sessions, as well as the keynotes,

short and snappy and focused on topics that raise issues to think about.

"If you go through our list of keynotes, I don't think you'll find a better line-up anywhere. Clay Shirky is one of the most influential authorities on the impact of the Web on information and communication strategies. Michael Chui of **McKinsey** helped create the concept of the tidal wave of data. There are few people as well known as Dion Hinchcliffe in the social media space. Ted Schadler of **Forrester** has published a lot on, and will talk on, the impact of social and mobile technology on how we work.

"The list goes on. The point was to create a very compelling line-up, in terms of both quality and edginess."

As we mentioned, the target audience for the event is an emerging group known as "information professionals." "It's a term that we saw both Forrester and **Gartner** using," said Mancini. "It defines people who are really focused on the management of applications and stewardship of information assets within their organizations. They need to know more than technological plumbing, and we wanted to create keynote and breakout sessions targeted directly at their needs."

The AIIM Conference is being limited to 400 paid attendees and 16 sponsors. "We intentionally wanted to keep it at a size where we could fit it in a hotel," said Mancini. "We wanted to limit the scale, so it wasn't something that was running off the charts.

"And while vendors and their support are important, we took a step back and really tried to create something that information professionals would want to be a part of. The exhibitor area will be integrated into the areas where we'll be doing breakout sessions and 'birds-of-a-feather' topical discussions. AIIM will also act as a matchmaker and try to get attendees together with people and vendors they want to talk to. We're trying to break the mold a bit and help people have a very purposeful experience."

The attendee fee for the main conference is around \$700 with an additional fee for pre-conference sessions. "All our sponsorships are sold out, and we've sold about 80% of the attendee spots," said Mancini when we spoke last week. "We're way ahead of schedule and expect a sell out."

AIIM will be holding its annual awards dinner in conjunction with the event. The dinner had previously been held during the Questex event. "As long as we were working with Questex, we had an agreement that we would not hold another event of any magnitude," said Mancini. "Until we changed the nature of that relationship, it was really not appropriate for us to hold a conference like this."

Boston-based Questex has not moved its event off the east coast in the nine years it has chosen the location. The 2002 event was held in San Francisco—a location that had been

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selected by AIIM prior to the show's sale. "Because of its proximity to Silicon Valley, we view the location of our event as symbolic of the edginess of the technology space we are targeting," said Mancini.

### **Certifying Information Professionals**

While AIIM may be limiting the attendance at its Conference, its market for the new CIP program is much broader. "The nature of the challenge being faced by information professionals is becoming more complex, and it's not just about technological challenges," said Mancini. "There's a skill set required to address the management challenges these people are facing.

"Look at how marginalized records management professionals have become. Also, there was a study recently about many IT people are becoming marginalized because their skills are getting too narrow. We think there is a need for information professionals to demonstrate that their knowledge can be positioned in a broader framework and our certification offers an avenue for that.

"Forrester and Gartner had been talking about this concept of an information professional. So, we thought, let's take this idea and get serious about it. To us, it feels a lot like the concept of project management did 25 years ago. At that time, if you would have asked someone if there was a set of skills that cut across project management in areas like software, manufacturing, and construction, they would have laughed at you. Now, there are 400,000 certified Project Management Professionals worldwide."

After validating that there was interest both in and outside the AIIM community, AIIM hired information management technology consulting firm **Access Sciences** to determine the exact body of knowledge that would be required for an Information Professional certification. It includes six major domains and over 30 sub-domains. "Capture," "Access," and "Planning" are each listed as domains, while sub-domain topics include search, analytics, BPM, social media, security, cloud computing, and strategic planning.

"Basically, this certification is targeted at someone with deep dive knowledge in any of those domains who wants their knowledge put in a broader concept," said Mancini. "It isn't designed as a replacement for deep dive knowledge or training. Rather, it's designed to put all those deep dives into a broader context."

To validate the value of this, AIIM surveyed 200 "senior business executives." Their response to CIP was overwhelmingly positive. Sixty-three percent

said they would be more likely to hire a CIP, and 76% said they would pay more for a CIP.

According to noted technology author and consultant Geoffrey Moore (*Crossing the Chasm*), "There will also be a role in organizations for those with pure technical knowledge. But the real value-add in the world of Systems of Engagement comes from those who can place these skills in a broader context—in the context of the business. That's what AIIM's CIP program is all about."

Mancini noted that while AIIM has offered training in the past, this is its first official certification. "A certification basically means that you are creating a body of knowledge to test against," said Mancini.

AIIM has contracted **Prometric**, which has a national footprint of test centers, to administer the CIP exam. The highest possible score is 800. "We are positioning our exam as kind of an SAT for information professionals," said Mancini.

The cost to take the exam is \$265 and the certification is valid for three years.

To help individuals prepare, AIIM hired Steve Weissman of the **Holly Group** to produce a series of training videos. "Basically, they are streamed PowerPoint presentations," said Mancini. "The videos are very modular in design, so the training materials can be updated as technology changes.

"The videos are publicly available and free to anyone who wants to use them. We will even make the slides and notes available and people can use them to create their own training courses."

For more information:

<http://www.aiimconference.com/>;

<http://www.aiim.org/training/certification>

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### **FINANCIALS, FROM PAGE 1**

a number of large transactions. "That, along with the struggles of our sales force in Western Europe, helped push down the percentage of license revenue generated by direct sales to 37%—with 63% coming through our channel," he said. "We are still shooting for a 50/50 balance."

For more information:

<http://documentimagingreport.blogspot.com>

### **ReadSoft closes year strongly**

Kofax's closest competitor, **ReadSoft**, had more positive numbers to report for its fourth quarter and year-end 2011. The Sweden-based ISV reported

13% growth in constant currencies, for both the fourth quarter and year. This brought its annual revenue to \$99 million with an operating profit EBITDA of \$11 million. ReadSoft also saw a 19% growth in software license sales.

The "U.S. and rest of the world," had the fastest growth among ReadSoft's three geographical regions in 2011, rising almost 20% to more than \$31 million. Bob Fresneda, president of U.S.-based ReadSoft, Inc., said that increased sales to the **Oracle** market, complementing the company's already strong **SAP**-related sales, have helped fuel the growth. "Moving our Oracle-related development from Denmark to Raleigh, NC, has been a big help," Fresneda told *DIR*. "The majority of large Oracle deals involve U.S.-based corporations."

ReadSoft also saw some rebound in European sales in the fourth quarter, reporting 13% growth in non-Nordic European sales. This brought its sales growth for that geography to flat for 2011, with growth in Nordic countries reported at 6%.

For more information:

<http://documentimagingreport.blogspot.com/>

### **Acquisition addresses emerging BPO opportunity**

The day before its year-end financials announcement, ReadSoft announced it had acquired **foxray**, a German ISV with a capture platform targeted at very high-volume environments. Founded by former employees in the ticketing department at **Lufthansa**, foxray has a strong install base of BPO (business process outsourcing) customers in Europe.

The initial acquisition price is approximately \$10.3 million, which includes consideration for the assumption of foxray's debts, with an additional \$850,000 going to foxray's co-owners, who are going to remain on with ReadSoft. There are earnouts of up to \$4.3 million possible through 2014. foxray's annual revenue was reportedly a profitable \$9 million.

According to a press release announcing the acquisition, "foxray's specific expertise lies in high-volume document production sites for larger organizations such as banks, insurance companies, government, service centers/bureaus and outsourcing companies, but foxray is also a strong contender for general BPO solutions, especially in high-volume areas." Per Akerberg, president and CEO of ReadSoft, commented, "ReadSoft's strategies state that ReadSoft shall be well positioned with our offering for BPOs, and that we will be active in the

consolidation of our market."

"If you look at what analyst firms are saying, ISVs are going to be at risk going forward to losing maintenance and support contracts to either cloud-based or BPO services," said Fresneda. "This includes capture ISVs. If you look at today's market, there is no dominant player in advanced capture software for BPOs. This acquisition puts us in that position.



**Bob Fresneda,**  
president, **ReadSoft,**  
*Inc.*

"foxray has some great technology in areas like load balancing and disseminating and sharing images across a network that really helps us leapfrog our competition when it

comes to addressing BPOs. I'm talking about very high-volume environments with a million documents per day or a couple million per week. Conversely, while foxray had been strong in Germany, ReadSoft provides it with an international footprint through which to market its technology."

Historically, foxray has advertised an open platform into which other vendors' advanced data capture could be integrated [see *DIR* 3/6/09]. In the past, it has worked with partners like Kofax, **Paradatec**, **ABBY**, and others. But, recently foxray has reportedly been working more closely and often with ReadSoft, whose technology will now be able to be more tightly integrated into foxray's xbound application.

Fresneda said the acquisition was driven by Jan Andersson, ReadSoft's long-time CEO, who last year vacated that spot for a seat on the board of directors [see *DIR* 3/4/11]. Akerberg was named the new CEO last summer and took over later in the year. "Now that Jan is freed up from focusing on the day-to-day operations of the business, this is the type of strategic move he is able to concentrate on," said Fresneda.

For more information:

[http://documentimagingreport.blogspot.com](http://documentimagingreport.blogspot.com/)

### **Combined technologies drive Nuance growth**

While ReadSoft may be Kofax's closest competitor in terms of product portfolio, when it comes to revenue generated from document capture software sales, **Harvey Spencer Associates** listed **Nuance** as the market leader in 2011, slightly ahead of Kofax. For its first quarter of 2012 (ended Dec. 31, 2011) the Burlington, MA-based ISV reported record

revenue of \$52.5 million for its Document Imaging division.

This represented 33% growth over Q1 2011, but was boosted by the addition of revenue from Equitrac—a \$60 million a year print management ISV that was acquired by Nuance in the middle of last year [see *DIR* 6/24/11]. That said, according to Robert Weideman, the GM of Nuance Document Imaging, Nuance's eCopy revenue was up 28% and Equitrac's revenue was up 48% compared to Q1 2011. "It was eCopy's best quarter since Q1 '09—before it was acquired by Nuance, and Equitrac's best quarter ever," Weideman said.

These results certainly jive with the message Nuance has been delivering since late last year—that the sum of its eCopy and Equitrac acquisitions is adding up to something greater than the individual parts. "Being able to package scanning and print management together has opened up a host of opportunities for us that did not exist before," said Chris Strammiello, VP of marketing and product strategy for Nuance Document Imaging. "The products have always sold independently of each other, but there is a tremendous opportunity from a customer standpoint to have a more integrated and streamlined approach."

Weideman added, "We've had more million-dollar plus deals in the last six months than either eCopy or Equitrac ever had as standalone businesses."

In an analyst presentation on Nuance's numbers, Weideman explained how Nuance has integrated its MFP partner and customer support, as well as its professional services and sales engagement teams, around selling combined scanning and print management solutions. "Our professional services team has pulled in more than \$20 million in solutions revenue since we've integrated the Equitrac and eCopy teams," said Weideman. "Our consolidation of efforts is helping us win and roll out global solutions."

Strammiello concluded that Nuance's Document Imaging division has always reported good profitability. "The new story is the top line growth we are achieving," he said.

For more information:

<http://www.nuance.com/company/investor-relations/earnings-releases/index.htm>



**Robert Weideman,**  
GM, Nuance  
Document Imaging

## Multiple Factors Drive Psigen's Impressive Growth

While document capture market leader **Kofax** has struggled to generate growth recently, the same cannot be said for its smaller neighbor, which also competes in the document capture software space. **Psigen**, which like Kofax is based in Irvine in southern California, recently reported 91% growth in the first half of its fiscal 2012 (ended Dec. 31, 2011) over the first half of its fiscal 2011.

According to a press release, "Growth has come from a strong domestic market, expansion into Europe and APAC, and a long list of competitive capture replacements. The most recent quarter also included several large contract signings for services and OEM deals which will significantly boost revenue through 2012 and beyond."

*DIR* caught up with Psigen VP of Sales Stephen Boals who discussed some of the specifics behind Psigen's success. "The SharePoint phenomenon has been really big for us," he said. "With our new release, we will support 56 ECM systems, including multiple versions of SharePoint. We have written all the connections ourselves.

"For awhile now, a large majority of our Web traffic has been related to our support of SharePoint. Now, we are generating a lot of business related to SharePoint as well. We also have a good reputation in the service bureau community—which is where our software started out. Word of mouth has been a great marketing tool for us in that space, and we did a lot of service bureau business over the past year."

This included a half-million dollar deal with a "very large service bureau." "Ramping up the installation is a long-term project that will last between one and two years," Boals noted.

Psigen also continues to introduce new features. "We consider our software to be the Swiss Army Knife of capture," he said. "Rather than forcing our customers to write scripts to include new features, we keep adding them into the product ourselves. We now support bar-code reading, OCR, OMR, and last year introduced advanced data extraction, which has become one of our most popular modules.

"Advanced data extraction basically eliminates requirements around defining zones. It incorporates a pattern matching engine. You can do stuff like capture order numbers by setting up the software to look for six-digit numbers that start with a '6,' for example. It reduces keystrokes and can be applied

to disparate forms and documents.”

Boals noted that Psigen’s comparatively low cost of ownership has come into play when its software is being considered as a competitive replacement. “Our pricing is based on monthly and annual volumes, just like everyone else’s,” he said. “But, we do offer a concurrent user model, so a license can be shared among workstations. We also have an unlimited image-per-month option for higher volume customers. When users switch to our software, a lot of them are looking for a pricing model they can carry with them into the future.

“Our configuration is also simpler than many competitive products. Implementation does not require extensive customization.”

Psigen continues to build its sales channel and now has some 270 reseller partners in the United States. “We have a lot of traditional imaging VARs, and we’ve seen a lot of growth in the SharePoint systems integration space,” said Boals. “We have a great partnership with **FileBound**, and a lot of their partners are our partners.

“Worldwide, we have distribution in eight countries, which is typically handled by what you’d call a master VAR. The U.K. has been a very good market for us. Germany is starting to grow. We’re also doing business in New Zealand, Australia, and South Africa.”

Psigen has also had success on the OEM front, where its partners include mid-market document management ISV **Cabinet NG**. “At the end of last year, we signed a five-year contract with an OEM partner that has a specialized vertical market solution,” Boals said. “That contract is valued somewhere between \$4 million and upwards of \$20 million.”

For more information:

<http://www.documentimagingreport.com/index.php?id=2260>;

<http://www.psigen.com/>

## Imaging Industry Veterans Launch BI Start-Up

Roger Stocker and Tony Bray certainly understand the document imaging market. That’s part of the reason why when the two got together a couple years ago, they decided to start a business focused on business intelligence (BI) software. That’s right. Stocker and Bray’s new venture is called **Intuitive Business Intelligence (IBI)** and it markets some innovative dashboard technology for tracking business processes and data.

“There are a lot of obstacles to selling document management technology,” Stocker told *DIR*. Stocker is the former owner of Capture Projects, a leading U.K. reseller of document imaging systems, which was sold to **Top Image Systems** in 2007 [see *DIR* 5/4/07]. His partner in IBI, Bray, is the former owner and managing director of U.K.-based document imaging ISV **VersionOne**. “First of all, you have to generate a sales pipeline, which is difficult because not a lot of your applications are repeatable.

“Then, once you are engaged in the sales cycle, you typically get pushed down to IT and/or a line of business manager. You’re often two or three steps away from a decision maker, and it can be weeks before you get to one. Sure, once you’re in, imaging accounts can grow like wildfire, but it’s getting a customer to make that leap of faith that is so difficult.”

With IBI, Stocker and Bray have created a software product designed to secure quick wins. “Our BI dashboard takes about 15 minutes to demo and by the second meeting, we are typically talking with a decision maker,” Stocker said. “We launched the company just over a year ago, and we already have 22 customers with an average deal size of 25,000-30,000 British pounds (\$30,000-\$40,000).”

### Simplifying BI

IBI launched its software not only as an alternative to document imaging applications, but as an alternative to existing BI. “We went around and looked at a number of companies to invest in, before finally hiring our own software developers,” said Stocker. “We think a lot of people have struggled with BI historically, because it has taken a lot of investment to bring their data together. Historically, BI has taken a lot of time to implement, and people have just found it too hard to do.

“Our product is designed to make BI very simple and offer an easy way for people to do reporting. Our software can call in data from multiple lines of business, and while it’s not always integrated together, it can at least be shown side by side, which can be very helpful. We approach BI from a tactical standpoint rather than looking at it as a huge strategic initiative.

“There’s not a lot of professional services associated with an implementation, and the average installation time is two to three days. Our customers typically realize ROIs within nine months through administrative time savings. There are also productivity gains, such as being able to run reports every day or hour, that were previously only run once per month. This means current information is now constantly at our users’ fingertips.”

Stocker gave us an online demo that showed a dashboard for tracking sales and financial performance. By tapping into systems in areas like ERP, CRM, and other lines of business, the IMI software is able to display graphs with data such as incoming cash, outstanding invoices, and sales projections, broken down into categories like regions and specific time periods.

Clicking on specific data sets enables the user to drill down deeper into specifics like their 10 biggest customers and their 10 largest outstanding invoices. Alerts can even be set up to notify users if a customer has an unpaid bill, for example. Integration with an imaging system, like VersionOne's, enables a user to view specific invoices by clicking on the related data in the dashboard.

Building a chart can be as simple as dragging and dropping data from spreadsheets into the IMI wizard. The IMI software can build complex data charts working off just a few sample sets of information. "Most of our integration with line-of-business systems is run at the database and not at the application level," said Stocker. "To update dashboards, our software runs periodic queries. Some people choose to run queries every five minutes, others, once a week."

Stocker said he and Bray wanted to create a BI tool that could be utilized by regular business people. "We wanted something in which once data integration was set up, people like ourselves could create the dashboards," he said. "There's no scripting or coding that needs to be done. This is very similar to what Tony did with VersionOne, where he took a high-end technology, like invoice processing was at the time, and made it available to the mid-market."

### **Building a channel**

To date, all of IMI's sales have been direct, but Stocker is now working on building a reseller channel. "In the U.K., we have done very well in the education and healthcare markets," he said. "In both markets recent administrative changes have increased the importance and difficulty of tracking metrics like student enrollment and services provided. We've also had success in the manufacturing market, related to managing finances.

"Our plan was to use direct sales to get some reference sites, but we realize that to scale, we have to build a channel. We have about eight partners on board now and expect to have 20-25 by the end of the year."

One of IMI's partners is **AllScan**, a South African document imaging VAR. "We think our software

offers document imaging VARs a product to help them get their foot in the door with customers," said Stocker. "Imaging is a far easier sell once you're inside a customer. Our software represents a great way for VARs to establish themselves and secure a quick win.

"Also, with margins falling, as document imaging solutions become commoditized, especially with SharePoint emerging in the market, our software presents a way for resellers to differentiate themselves. BI is a really hot market, and while SharePoint's BI is okay for working with native Microsoft solutions, it has nowhere near the functionality of our software when it comes to features like drilling down and interacting with charts. Our software's value is in its usability."

IMI is also looking to partner with ISVs with applications focused on areas like accounting, manufacturing, ERP, CRM, and document management. "We offer our software as both an on-premise solution and delivered as a SaaS," said Stocker. "About 20% of our customers purchase through our SaaS model—mainly sales organizations that want a quick solution and don't want to get IT involved. Accounting users tend to go more toward in-house deployment."

For more information:

<http://www.intuitivebusinessintelligence.com/home>

## **Parascript Building Document Imaging Channel**

**Parascript** is ramping up its focus on the document imaging channel. Last fall, the recognition technology ISV hired former **Kofax** and **Open Text** executive Dwayne Ritchie as its VP of sales and marketing. Ritchie has overseen the launch of a new channel program, which features improved support and training.

Ritchie promises that the Longmont, CO-based ISV will not compete with its reseller channel. "We have a 100% channel-focused go-to-market strategy," said Ritchie. "Our partners will receive no competition from a direct sales force. I've seen hybrid models in action and they always hurt the channel. We have sales people and sales engineers, but their job is to sell with our partners and assist in their success."

Ritchie said that Parascript has always had a partner program but has not done a good job advertising it in the past. "We didn't have a clear message—especially in document imaging industry," he said. "My background is capture and ECM, and I

think you'll notice a significant increase in our efforts in that market."

Parascript offers a suite of products for automated data capture from documents. This includes structured, as well as semi-structured, forms. Parascript also has signature verification technology.

Parascript is probably best known for the application of its technology within the **USPS** for recognition of addresses on envelopes. "Our differentiator is really our ability to recognize handprint and cursive fields," said Ritchie. "We are not competing with vendors like Kofax that offer capture applications and do a great job on machine print. However, if there is machine print included in an application with handprint and cursive demands, our technology can certainly handle it."

Ritchie said that in many cases, end users don't even realize there is technology like Parascript's available. "They are amazed when they see our technology at conferences and shows," he said. "I think handprint and cursive will follow in the footsteps of OCR [machine print] recognition. It's really a very underserved market today."

Ritchie said Parascript tries to avoid advertising accuracy rates, because they can vary so much depending on the quality and types of documents being captured. "I can say, we've had success rates in the 90% range when dealing with restricted fields," he said.

Recently, Parascript has been seeing emerging applications in the mortgage and healthcare markets. "The mortgage market is very document

intensive, and a lot of those documents have handwritten and printed data on them, as well as signatures," Ritchie said. "In the healthcare industry, EOB [explanation of benefit] forms often have handprint, and doctors' notes need to be captured for EMR systems."



**Dwayne Ritchie, VP of sales and marketing, Parascript**

Ritchie said Parascript is looking for ISV, BPO, as well as imaging reseller partners. "In the ISV community, we recently signed new partnerships with both **EMC** and **IBM**," he said. "On the service bureau side, we have partners like **Data Dimensions** [a Midwestern U.S. entity that specializes in insurance documents], and we're starting to penetrate the imaging VAR channel. We are in discussions with a boatload of partners who have relationships with other capture vendors, but are looking for an alternative."

Parascript's new channel program extends globally. Along with the program, which features three levels, Parascript has announced Parascript Technical University (designed to provide partner training and certification) as well as an updated Web site that incorporates live chat.

"We expect to see some significant growth in our document imaging activity this year," said Ritchie. "In fact, we are already seeing it."

For more information: <http://www.parascript.com/>; <http://www.documentimagingreport.com/index.php?id=2263>

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\_\_\_\_ AmEx \_\_\_\_ Visa \_\_\_\_ MC \_\_\_\_ Discover \_\_\_\_\_ card number \_\_\_\_\_ expire date

**Bill My Organization** (Purchase order # optional.) \_\_\_\_\_