# **Document Imaging Report** Business Trends on Converting Paper Processes to Electronic Format

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# September 2, 2011

## THIS JUST IN!

# FINEREADER 11 COMPLEMENTS MOBILE INITIATIVES

**ABBYY** is attacking the OCR market on multiple fronts. This year, we've already written about new developments in the ISV's mobile [*see* <u>DIR</u> 4/22/11] and cloud-based [*see* <u>DIR</u> 2/4/11] strategies. But, the Moscow-based recognition specialist certainly hasn't forgotten its roots on the desktop and recently came out with version 11 of the FineReader Professional and Corporate Editions.

"The market for OCR is definitely expanding," said Dean Tang, CEO of ABBYY USA. "At the end of the day, more mobile and cloud users, will bring more OCR to the desktop. It's our goal to tailor the characteristics of our applications to meet the needs of users specific to their devices.

"Mobile users, for example, just want to capture items and get quick results. Cloud users want to upload documents and get back searchable PDFs. Today's desktop users want a powerful solution—they want better formatted documents and spreadsheets, so they don't have to retype them. The want a better e-book experience. They want faster results and more language support."

ABBYY addresses all these areas in FineReader 11, which was announced last week. "We have a new design to take better advantage of multicore processing technology," said Wendy Wang, senior product marketing manager for ABBYY USA. "On average, FineReader 11 is about 20% faster than the previous version. We've also introduced support for quad-core processing, which can run our technology three times faster than a single core. In addition, we've introduced a black-and-white mode that is

## **CONTINUED ON PAGE 7**

# Vizit Aids in Evolution of SharePoint for ECM

Despite a lot of talk about SharePoint's potential for bringing document management to the masses, Paul Yantus has seen little real change in the market. "Basically, SharePoint is only being used for true document management at the upper end of the market," Yantus told *DIR*. "Only large organizations have been able to afford the software and services costs to implement SharePoint as a document management system. Organizations in the SMB space, while they want to use the technology, also want to keep their costs down. They are basically getting stalled at utilizing SharePoint as a file server."

Yantus is the President of **Vizit**, an ISV that specializes in enabling document image management applications in SharePoint. Earlier this year, Vizit spun off from imaging SDK developer Atalasoft, shortly before Atalasoft was acquired by **Kofax** [see <u>DIR</u> 6/10/11]. Vizit recently redid its pricing to help ease the adoption of SharePoint for document management.

"I think many casual users really struggle with SharePoint," Yantus told *DIR*. "I've been in meetings where someone has said, 'the document is in SharePoint,' and everybody groaned. We want to help organizations get past that.

"We have tools that make it easier for SharePoint users to interact with both documents and co-workers. This should help them make the leap from utilizing SharePoint as a file server, to utilizing it for collaboration. Tailored document management applications are the next step."

## **Entry-level pricing**

The Vizit technology began life as a project Atalasoft was working on in conjunction with Yantus' former company Captaris [*see* <u>DIR</u> 3/21/08]. When Captaris was acquired by **Open Text** [*see* <u>DIR</u> 9/12/08], the project was shelved. Until recently Atalasoft had been primarily marketing Vizit as a relatively full-featured document image enabling add-on for SharePoint.

"Until recently, we basically bundled our viewing and image management technology in a single product with a starting price of \$10,000-\$15,000," said Yantus. "However, we've found there is a broader-based demand for document visualization than there is for some of our other capabilities. To address that, we launched an entry-level version of our application that sells for \$999. It basically enables previewing and thumbnails of SharePoint documents for as many users as are hitting a SharePoint server.

"We found that the number of people who need advanced imaging capabilities like scanning, image processing, page manipulation, and meta data search, is usually only a small subset of a SharePoint user group. We are now making that functionality available separately through concurrent-user licensing. Basically, these licenses make SharePoint behave more like a traditional document imaging system and give users the tools to manage heavier document-centric tasks."

Yantus said this new tiered pricing approach has opened up the market for Vizit. "Most SharePoint sites are run by small departments and workgroups," he said. "Our entry-level pricing makes our software something they can purchase without having to go up the management chain to get approval. This has significantly increased the number of sales we are booking per month."

Vizit's visualization technology helps customers unlock some of the potential of SharePoint. "A lot of casual users freak out when they see this huge ribbon toolbar at the top of a SharePoint screen." Yantus said. "They don't know what to do with half the commands. Our technology basically enables users to see thumbnails of documents in a list, and see a larger version if they move their curser over it.

"This is a very intuitive way to find documents. It draws a user's attention away from all the other junk in the SharePoint menu and helps them focus on what they need to do. It's strange how such a little thing can make such a big difference, but search vendors have found that with a preview feature, users are 10 times more likely to choose the right item. I think Vizit users get similar productivity increases. The alternative is clicking and waiting for a document to download before you really know what you have.

"Our viewer can also be used to surface documents in workflow processes set up around SharePoint. This can get users thinking about SharePoint for more advanced document management applications."

## Controlling document collaboration

In addition to its document imaging and viewing technology, Vizit has a product for enabling collaboration on documents stored within SharePoint. "In SharePoint 2010, **Microsoft** introduced features that enable users to have document-centric conversations," said Yantus. "However, its functionality is kind of quirky, and it doesn't really behave the way you think it would. For example, you can put a note on a document, but that note ends up in social feeds and is

## **Document Imaging Report**

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DIR is the leading executive report on managing documents for e-business. Areas we cover include:

- 1. Document Capture
- 2. Image Processing
- 3. Forms Processing/OCR/ICR
- 4. Enterprise Content Management
- 5. Records Management
- 6. Document Output
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broadcast to anyone who has a connection with that document.

"Having grown up in the ECM space, I realize there are a lot of documents you need to be careful with. The ability to control access to conversations is very important. Also, as we've learned with e-mails, courts don't look kindly on an organization's inability

to find or hold information related to online conversations on financial transactions and other important matters.



"Vizit's collaboration tools are designed to

allow users to have conversations around documents in SharePoint, and introduce functionality like enterprise-level security and privacy around sensitive information."

## The spin-off logistics

Yantus was brought in to manage the Vizit business for Atalasoft in 2010. "When Vizit was launched [in 2008], the plan was to leverage Atalasoft's sales and marketing team," said Yantus. "It turned out that Atalasoft sells to a very different customer base than the one that uses Vizit. It's a different person we're selling to and the processes are different."

Even before its acquisition, Atalasoft had plans to spin-off Vizit. "There was some pending M&A activity, previous to Kofax stepping in, that got us started preparing for the spin-off," said Yantus. "Once it became clear that Kofax was going to acquire Atalasoft, it became imperative that we complete the spin-off, as we wanted to raise a round of financing for Vizit."

We've commented in *DIR* that we thought it would have made sense for Kofax to acquire Vizit as well, because its technology complements Kofax Capture so well in SharePoint environments. Yantus indicated an agreement on Vizit's valuation could not be reached. "We're not worried about Kofax utilizing the Atalasoft technology to compete with us," he said. "We think it would make more sense for Kofax to invest in acquiring us in the future if they wanted to market their own viewer."

Vizit's development will continue to be done in western Massachusetts, near where Atalasoft is located (former Atalasoft VP Rutherford Wilson is now Vizit's CTO), while the Vizit sales and marketing team will be based in the Seattle area, where Yantus is headquartered. "It makes sense from both an economic and talent standpoint to keep development in Western Mass.," said Yantus. "There are some strong universities in the area to draw from, and the cost of living isn't close to what you find in Boston or Seattle."

Yantus noted that it was important, however, to

"I've been in meetings where someone has said, 'the document is in SharePoint,' and everybody groaned. We want to help organizations get past that."

-Paul Yantus, Vizit

completely separate the development team from Atalasoft. "Investors really want to look at businesses that are independent, not intertwined with someone else," he said. "The separation created some extra work for

us in the short term, but will pay off in the long run."

Yantus indicated that Vizit had raised approximately two-thirds of a \$1.5 million round of financing this spring and hoped to raise the remaining \$500,000 in the fall. "We have secured some independent private investors, most of whom have a **Microsoft** background," he said.

Vizit is currently relying primarily on contractors for sales and marketing but will be adding full-time staff, likely based in the Seattle area. "It's much easier to recruit people who know Microsoft and how to work in their ecosystem in Seattle than in the north east," said Yantus.

Vizit sells both directly and through a channel. "The direct sales are primarily to customers utilizing our viewer to solve SharePoint usability issues," he said. "A majority of the time, when customers are buying through are partners, there is some sort of workflow application involved."

Yantus said Vizit is already working with a good number of Microsoft systems integrators. "We've set up a pretty good worldwide distribution channel," he said. "This includes organizations like **DocPoint**, **Eastridge**, **Process Fusion**, **RecordPoint** in Australia, and **Hershey Technologies**. We basically rely on these partners for professional services."

Yantus indicated that Vizit has also secured at least one OEM/white label agreement and is working on more. From what we understand (not through Yantus, who could not comment), and what we've seen, **Kodak's** new Document Viewer Software and Scan and View Software applications [*see DIR* 5/20/11] are Vizit's technology.

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#### An emerging market

It's Yantus' view that the market for utilizing SharePoint in document imaging applications is just starting to emerge. "There are a lot of people who understand ECM, but not SharePoint," he said. "A lot of them may have gone down the SharePoint path earlier and concluded it wasn't going to impact their market. But, since 2007, and especially with SharePoint 2010, there is some extraordinary potential.

"Early on, I'm not sure Microsoft fully understood ECM, but when analysts started coming out with reports saying what SharePoint was missing, Microsoft took notice. A lot of ECM shortcomings were addressed in SharePoint 2010, and I'm sure Microsoft will continue to address them in future versions."

Yantus concluded that Microsoft could commoditize the ECM software market, especially at the high-end. "There is fantastic opportunity for professional services around SharePoint," he said. "In the lower-end and mid-market, where ECM vendors don't rely as much on professional services and offer more out-of-the-box solutions, SharePoint might not be as big of a factor. But, on the upper end, ECM ISVs have always relied on professional services for significant revenue."

So, if users can reduce their software-related costs, including maintenance fees, while spending the same amount on professional services, SharePoint becomes an attractive alternative. "That said," Yantus added, "for the time being, people that understand both SharePoint and ECM are in short supply."

For more information: <u>http://www.vizit.com/</u>

# **ReadSoft Gaining Momentum**

While Kofax pre-reported a slow second calendar quarter, **ReadSoft**, one of its primary competitors in the document capture space, recently completed a strong three months. The Swedish-based ISV reported 17% growth in license sales when accounted for in local currencies [a rise in the value of the Swedish Krona negatively affected GAAP numbers]. ReadSoft also recently named a new CEO, Per Akerberg, who will take over for cofounder Jan Anderrson in Jan. 2012 at the latest. Akerberg is currently finishing up his tenure as CEO of another publicly traded Swedish-based company, **Enea**.

*DIR* caught up with Bob Fresneda, president of ReadSoft, Inc., a U.S. subsidiary based in New Orleans. "The U.S. market has been especially strong for ReadSoft," said Fresneda, "Our software license sales were up more than 34% compared to the 2010 second quarter. And, our **Oracle** and **SAP** delivery teams have a large backlog of work, which puts our second half projections way ahead of schedule."

Fresneda added that ReadSoft's transition from a capture vendor to a "full business process

automation" specialist has helped it stay ahead of its competition. "I don't think other capture companies have made the transition as well as we have," he said. "I have nothing negative to say about **Brainware** or **Kofax**, but I know our abilities to provide solutions that include capture and process automation are unique in the market. The Kofax purchase of 170 Systems [an A/P workflow specialist with ERP integration], for example, has not made a significant change to either the SAP or Oracl



Bob Fresneda, president, ReadSoft, Inc.

change to either the SAP or Oracle process automation markets."

Fresneda noted that ReadSoft's sales to the Oracle space, in particular, have picked up substantially since the beginning of the year. "I think everyone has finished upgrading their Oracle systems to the Fusion middleware platform, and they are now looking at what sort of technology they can add on," he said. "Document imaging and process automation is one area they are looking at."

ReadSoft's introduction of its "Process Director" technology has helped it grow its presence in the SAP space. "The Process Director manages processes like converting purchase orders into sales orders," he said. From ReadSoft's product literature, "...purchase requisitions, requests for master data changes (vendor master, cost center master, etc.), and creation or changes to business data (FI correction postings). With Process Director, you can enter these requests directly into SAP and send them off to the correct persons for approval."

Fresneda said ReadSoft continues to have success in the SAP market, even as SAP has ramped up its efforts around the invoice processing application that it OEMs from **Open Text**. "We now have more than 125 large SAP implementations in the U.S.," he said. "Yes, we see SAP aggressively selling the Open Text stuff. But, chances are, if a user is going to spend more than \$250,000 on a system, they are going to look at more than one vendor.

"Also, it's important to remember, that you not only

have to sell solutions, you have to support them. Anything you do within SAP is going to take time typically it takes three to nine months for an invoice processing implementation. We consistently hear from both our partners and our end-user customers that we can support their mission critical applications on a local and global basis."

Fresneda added that ReadSoft's internally developed document classification technology has helped it "close some substantial business in the first half of the year." "Our channel team is also doing well, selling our software through VARs and ISV partners like **Hyland**, **KnowledgeLake**, and **Altec**," he said. "These deals typically focus on the invoice capture aspects of our product and the partner handles the workflow.

"Some of our partners, like Hyland, are now building their own capture, so they are an example of a company we both compete with and partner with. The same is true for [e-invoicing network providers] **Ariba** and **OB10**. In one deal we might be competing and, in the next deal, partnering depending on the best configuration for the customer."

#### Change at the top

Overall, for the second quarter of 2011, ReadSoft reported the equivalent of about \$25.5 million in revenue. Software licenses made up just over a third of this, and licensing growth helped ReadSoft almost double its profit before taxes to the equivalent of \$3.4 million. For the first six months of 2011, ReadSoft reported the equivalent of \$48 million in revenue, or growth of 11% in local currencies.

Despite this success, ReadSoft, which is publicly traded on the Stockholm exchange, has continued to struggle to increase its market capitalization, which was stuck at around \$71 million as of last week. Back in March, when it was first announced that the ReadSoft board was looking for a new CEO, we speculated that increasing the company's market capitalization might be one of the driving factors. Fresneda indicated that was not necessarily the case, but rather that Andersson wanted to lend his vision to the board while not being tied to the day-to-day operations.

At the time, Fresneda added, "The new CEO will have Scandinavian roots. However, as the future of the company clearly lies outside Scandinavian markets, it will also be someone with a strong international presence." Akerberg certainly fits that bill. He has a degree from a Swedish University and has held several positions worldwide at organizations in the telecommunications market. He has been with Enea since 2004 and the CEO since 2009. "Jan Andersson will always be my hero and a man that I respect," said Fresneda. "I have enjoyed working for him, but he decided he wanted to help the company from a board position and hired a new man to run day-to-day operations. Per Akerberg has proven to be a successful businessman around the globe. I think Jan is doing the right thing for the long-term success of the company. This company has my complete trust and confidence, and the people I manage here in the US are some of the best in the industry. It was a challenge establishing a Swedish company in the U.S. market, but we did it and have been successful.

"If you look at some of the recent acquisitions by ECM vendors like **IBM**, Open Text, and **EMC**, I think the capture market has certainly proven itself. It now has some decent size and even more potential than ever. At ReadSoft, we have certainly come a long way and expect to go a lot further in the future."

For more information: <u>http://www.readsoft.net/</u>

# Square 9, Artsyl Team Up to Offer IDR to MFP Dealers

**Square 9 Softworks** has been moving its document management software upstream. At the same time, **Artsyl Technologies** has been trying to take advanced data capture downstream. The two ISVs recently met in the middle and have formed a partnership designed to help both organizations reach their goals. Square 9 has begun marketing Artsyl's SimpleCapture and DocAlpha software through its channel of more than 200 North American resellers.

"Our flagship software product, SmartSearch, was launched to complement and enhance MFP sales," said Stephen Young, president and CEO of Square 9. "It has been successful to the point that SmartSearch is even pulling through hardware in some cases. As we've grown, we've evolved, and we are now marketing a Corporate Edition [which includes standard features like workflow, OCR, and PDF creation, see <u>DIR 4/2/10</u>].

"As we've evolved, we are finding ourselves playing in a much larger arena than before. We now have customers like **Sony**, **Priceline**, and a major league baseball team. A lot of these larger customers are looking for semi-structured document capture software that they can use to kick-off SmartSearch workflows."

Artsyl offers such as solution—in two versions:

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SimpleCapture is a desktop solution with a list price as low as \$2,500. DocAlpha has a client/server architecture and can be deployed in large batch capture applications.

"The MFP dealer channel is attractive because of the opportunity if presents," said Jeffrey Moore, VP of worldwide sales for Artsyl. "There is a large number of SMB organizations that deal with 10,000 to 30,000 invoices per year, and no capture vendor or channel is really addressing them. Imaging VARs, if they're successful, are focused on the high end of the market, and those focused on the lower end are typically too tactical, and not strategically focused enough, to sell any significant volume of capture software.

"But office equipment dealers often have thousands of devices already installed and strong customer bases they can go back to with an invoice capture solution. This is in addition to the potential for bundling capture software with new sales."

Moore, who formerly worked at MFP capture specialist **NSi**, said SimpleCapture was designed specifically with the office equipment channel in mind. "At the high-end of capture market, there is usually a high-level of professional services required to get an application up and running," he said. "Resellers that target that market are typically fairly proficient in professional services.

"In the MFP space, however, the channel is not able to support implementations with a high-level of professional services. So, we've made our product very easy to install, configure, and support. The goal is to be able to have SimpleCapture up and running—processing invoices, in a matter of an hour or two."

## The Artsyl advantage

At the most basic level, SimpleCapture utilizes **Open Text Document Technologies'** Single Click Entry engine. Basically, it performs full-text OCR on a document and shows a user a list of fields that need to be captured on the screen next to the document image. The user clicks on the text on the image that corresponds to each field, and the field is populated. The data and the image can both be exported.

This functionality starts at \$2,495 to capture 15,000 images per year. Artsyl's Auto-Find module, which can be added for an additional \$995, enables users to save templates based on their Single Click Entry choices, which further automates the capture process.

"I think Auto-Find is Artsyl's real differentiator," said Young. "A lot of products can be trained

through examples to automate invoice processing. But, with SimpleCapture, you are reducing labor from day one and further reducing it as you go. And the price point makes it fairly easy to cost justify."

Moore said the next version of SimpleCapture will include a module for running fully automated capture processes leveraging Single Click Entry, as well as more traditional methods for creating "document definitions." "We're



looking at pricing that module starting at \$1,500, so for around \$5,000, you'll be able to run a fairly comprehensive document capture application on your desktop," he said. "Basically, we're trying to bring the advanced functionality of applications from vendors like Kofax, ReadSoft, AnyDoc, and Datacap to a desktop product that can be installed in a few minutes."

Stephen Young, President and CEO, Square 9 Softworks

For larger and more advanced applications, Artsyl offers DocAlpha. "DocAlpha is entirely .NET-based and built on an SOA platform, so it's easy to integrate," said Moore. "It's designed with a more modern architecture than many competitive products. We also include a lot of features standard in our product, like PDF output and line-item and table extraction, which our competitors charge extra for."

Square 9 has also embraced .NET architecture for SmartSearch. "Artsyl's architecture is very complementary to ours," said Young. "And like SmartSearch, which uses the same code for its Professional and Corporate editions, Artsyl uses the same code for SimpleCapture and DocAlpha. This makes both products very scalable."

Square 9 is offering professional services along with Artsyl's software to its channel. "If a reseller comes across a larger opportunity than they can handle, our professional services team and support staff have been trained on the Artsyl line," said Young. "Also, if resellers buy the software from us, they receive standard partner discounts."

When we spoke with Young, **Pitney Bowes Canada**, which Square 9 signed a reseller agreement with earlier this year [*see DIR 2/18/11*], had not yet made plans to market the Artsyl software.

Prior to the Square 9 relationship, Artsyl had sold exclusively through value-added distributor **NewWave Technologies**. "Square 9 is the first of

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multiple OEM/white label-type partnerships we are working on to complement our NewWave relationship," Moore said.

Young concluded that the initial results of the partnership with Artsyl have been strong. "There was certainly quite a bit of demand for this type of product within our customer base," he said. "In the first 30 days, we had three implementations. Two involved invoice capture and one was for bills of lading. One sale was to a large wine importer and distributor that has an 80-seat SmartSearch installation and wanted to further automate its accounts payable processes."

For more information: <u>http://www.square-9.com/;</u> <u>http://www.artsyltech.com/;</u> <u>http://www.documentimagingreport.com/index.php?id=21</u>

# BancTec Announces New Multi-Pocket Output Stacker

**BancTec** has introduced a new outsorting option for its IntelliScan line of high-speed document scanners. The five-pocket stacker is designed to provide more outsorting options, as well as handle increased volumes in a smaller footprint, than the Universal Pockets that have traditionally shipped with the IntelliScan XDS. Up to 10 of the multipocket stackers can be configured on a single scanner, giving users up to 50 outsort pockets.

"In the past year or so, we've encountered several applications in which users required more than one or two outsorting pockets—even five or more," said Peter Caporal, director, portfolio management, BancTec. "Historically, customers have needed at least five of our Universal Pockets to handle these applications. A single Universal Pocket is about 50% wider than the new five-pocket stacker. So, you can imagine the potential reduction in a unit's footprint."

The Universal Pocket does handle documents up to 12 x 17, while the new five-pocket stacker's maximum document size is 12 x 12, so there will still be applications where the Universal Pocket is a better fit. But Caporal noted three markets in particular where he sees the new stacker as being an advantage. "Tax processors deal with a variety of checks, forms, and exceptions that they are required to outsort based on certain business rules," he said. "Claims processing is another market that requires multiple outsorting options. Finally, we're seeing check processors replacing multi-pocket sorters with IntelliScans. Even though they are doing truncation, there are often paper check retention policies in place that still need to be followed."

IntelliScans can direct sorting through a host of in-



On the right is the new output stacker option that BancTec has developed for its IntelliScan XDS high-speed scanner. The stacker offers five output trays in a single module.

line recognition options, including MICR, OCR, barcode reading, hand-print recognition, and forms recognition. Each pocket in the new stacker holds 300-400 documents, while an IntelliScan Universal Pocket holds up to 1,000 documents. "To negate that difference, users can group multiple stacker pockets for a single type of sort," said Caporal. "This gives them the advantage of having smaller piles of paper to unload. A thousand documents is two reams of paper, which can be a challenge to work with. We spent a lot of time with our partners worldwide to ensure we had the proper ergonomics to meet their needs."

Caporal said BancTec has installed hundreds of IntelliScans worldwide and that "we've had some notable wins this year." "To summarize, I think the new output stacker has three primary benefits for our customers," he said. "It offers a greater number of output pockets in a smaller footprint. The cost for a similar number of pockets will be lower. Finally, because you are able to fit five pockets in one module, vs. needing a separate set of electronics for each pocket, the power consumption will be lower."

Caporal said the new stacker will be available in limited quantities during the fourth quarter with general availability scheduled for early next year.

#### For more information:

http://www.banctec.com/products/intelliscan/intelliscan-xds/

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faster and can create smaller files than the regular color mode."

Tang noted that speed should no longer be a concern for OCR users. "It takes me about 20 seconds to create a 20-page PDF with FineReader 10," he told *DIR*. "A couple years ago, it would have taken me two minutes. With the newer CPUs, OCR speed shouldn't be an issue."

On the accuracy front, ABBYY continues to improve its ADRT (adaptive document recognition

technology) for preserving document formats. Accuracy improvements have been made in recognizing items like margin notes, headers and footers, tables, and pictures and diagrams. "We've also introduced the ability to preserve PDF bookmarks, which is useful when creating e-books," said Wang.

"We've expanded the number of e-book formats we support to include EPUB and FB2, in addition to HTML and PDF. FineReader 11 can export to an **Amazon** Kindle account and create DjVu files." [DjVu is a document format pioneered by AT&T Labs and developed further by LizardTech, which we've seen used on imaged publications like magazines and comic books. It offers high compression and fast display characteristics.]

Tang noted that the improvements around e-books are an example of new hardware driving OCR adoption on the desktop. "Tablet computers are the best place to view e-books, but desktops are better for creating them," he said.

Related to mobile computing, ABBYY has introduced new controls for applying OCR to images captured with cameras, including those on smart phones. There are new brightness and contrast and tonal-level controls, as well as a tool for working with 3D image characteristics called "trapezium crop with grid lines for fine tune."

FineReader 11 introduces support for three new languages: Arabic, Vietnamese, and Turkmen. This brings FineReader's total to 189 languages supported, including 46 with dictionaries. "FineReader can recognize any combination of multiple languages in a single document," added Wang. "In contrast, many of our competitors only offer dual-language support."

ABBYY continues to improve the FineReader interface and has introduced the ability to split



documents scanned in a "minibatch." ABBYY has also improved its mixed raster content (MRC) compression and now advertises the ability to create files up to five times smaller than before. The Corporate Edition features improved hot-folder monitoring, redaction capabilities, and new business card capture technology.

Dean Tang, CEO, ABBYY USA

Finally, ABBYY has reduced the price of FineReader 11. The Professional Edition lists for \$169.99 for a new installation and

\$99.99 for an upgrade. A single seat of the Corporate Edition lists for \$399.99, and \$249.99 for an upgrade. [Arabic language support adds a 50%-100% premium.] This represents a significant price reduction from the FineReader 10 list prices.

"ABBYY continues to modernize its technology with more language support, improved accuracy, especially when preserving formats, and the addition of new document types like business cards," concluded Tang. "We certainly believe that the market for desktop OCR will continue to grow as users increase their use of OCR on other platforms."

For more information: <u>http://finereader.abbyy.com/;</u> http://www.documentimagingreport.com/index.php?id=2193

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