

TTX Leverages Kognitos AI to Fast Track F&A Automation and Reduce Labor Costs





While you're stopped at your next railroad crossing, take a look at railcars passing by and you'll likely see the letters "TTX" painted in red at the bottom of each car.

TTX Railcar Pooling Experts, commonly known as TTX Company, is a leading provider of railcar pooling and freight car management services in North America. Established in 1955, TTX offers a diverse fleet of railcars, including flatcars, boxcars, and intermodal well cars, which are shared among railroads to optimize efficiency and reduce costs. By pooling resources, TTX helps railroads improve asset utilization, reduce empty car miles, and enhance the overall fluidity of the rail network.

The company's centralized approach to railcar management enables it to meet the dynamic needs of the rail industry, providing reliable and cost-effective solutions to its customers. Owned by a consortium of North American railroads including Norfolk Southern, CSX, Union Pacific, and BNSF, TTX's primary mission is to lower the overall cost of freight through efficiency and pooled cost-savings.

The Challenge

Cost optimization and the wise management of physical assets are critical components of their strategy, regardless of market conditions. Because of this, TTX's finance team looked for an AI solution that could handle the complexity of its Oracle Fusion based finance processes while driving significant cost savings.

Prior to partnering with Kognitos, the TTX Asset Disposal team manually reviewed scrap weight tickets daily and individually entered the data into Excel.

In 2023, TTX turned to Kognitos to help reduce manual labor costs tied to a variety of financial processes.

TTX NEEDED A SOLUTION THAT:

01

COULD RESOLVE ISSUES IN MANUAL SCRAP WEIGHT TICKET REVIEW

02

REDUCE BUSINESS CYCLE PROCESSING TIME

03

COULD HANDLE A WIDE VARIETY OF DOCUMENT TYPES AND INVOICE FORMATS.



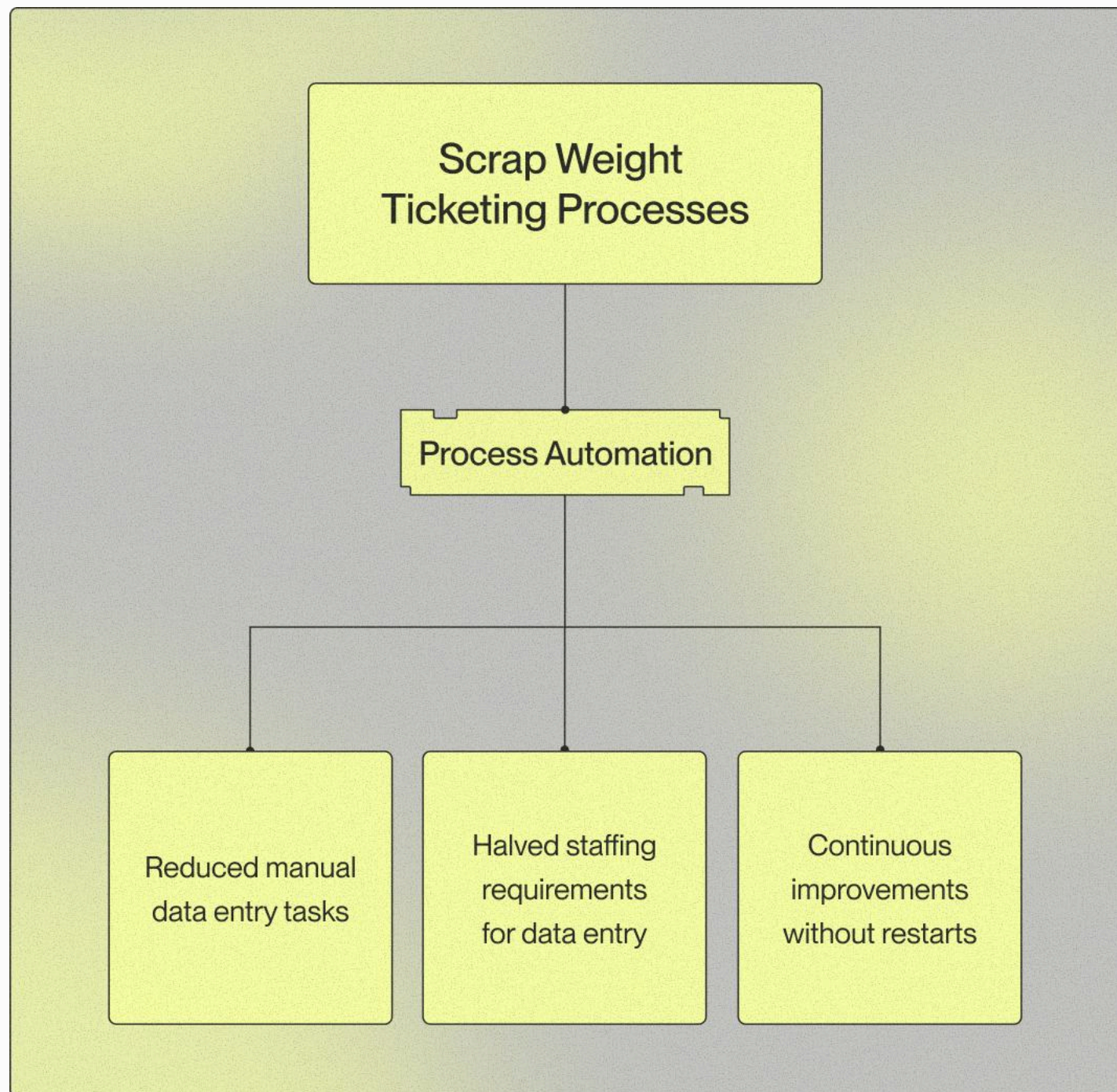
Our solution

ENHANCING PROCESSES

Kognitos automated the manual ticketing process by extracting and entering scrap weight ticket content into an Excel file that can be quickly validated by business users. The data is then automatically entered into Oracle Fusion as the next step in the process. These advancements significantly reduce manual labor and improve process cycle time.

In TTX's original processes, Lease Invoices were received from lessors via email, then manually entered into Oracle Fusion to be paid. Depending on the lessor, the payment terms of the invoices may be more or less time sensitive. In some cases, invoices may even be due the same day they are received. By manually processing lease invoices for payment, it's possible that users could over or under pay or mark incorrect payment dates, resulting in re-work. This process was challenging and time-consuming due to the wide variety of document types and invoice formats. The wide variability of inputs and complex business rules prevented legacy systems like RPA from effectively automating these processes as the development and maintenance needed proved to be untenable.

KOGNITOS' AUTOMATION AND OUTCOMES



Impact

ENHANCING PROCESSES

In the enhanced process, lease invoices are emailed to Kognitos for processing. Kognitos automatically classifies the invoice, extracts the data, and enters the information into Oracle Fusion. Kognitos also generates a summary of the information extracted and forwards this to business users, along with the associated invoice. If at any time the workflow would benefit from business user input, Kognitos provides opportunities for the user to take a one time action or teach Kognitos how to handle the situation in the future. Kognitos provides a complete system of record in a business user-friendly format, enabling the business to view when and how invoices were processed at any point in time.

Using Kognitos, TTX has begun the first portion of their AI transformation journey to drive productivity improvements throughout their organization—particularly across finance value chains and within their Oracle application stack. Rapid invoice processing enables TTX to unlock pay-early discounts offered by suppliers, reducing cost and improving cash flow. Error rates have decreased, supplier relations have improved, and rework is prevented. TTX is revolutionizing the employee experience and embracing human + AI collaboration across the organization with an AI solution that employees work with and trust.

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