IBM to Acquire myInvenio to help Organizations Use AI-powered Automation to Better Streamline Business Processes

Addition of myInvenio provides customers with a comprehensive AI-powered automation portfolio for business automation - including process mining, robotic process automation (RPA), document processing, workflow, and decisions - all built on Red Hat OpenShift

ARMONK, N.Y., April 15, 2021 /PRNewswire/ -- IBM (NYSE:IBM) today announced a definitive agreement to acquire myInvenio, a process mining software company based in Reggio Emilia, Italy. The acquisition will provide organizations with data-driven software that should help them identify the most impactful business processes to automate using AI – including sales, procurement, production and accounting. It also further advances IBM's hybrid cloud and AI strategy, providing customers with a comprehensive suite of AI-powered automation capabilities for business automation. Financial details were not disclosed.

With the acquisition of myInvenio, IBM will help companies overcome the challenge of streamlining business processes that are cumbersome or create bottlenecks, slowing down innovation and increasing costs.

Today's news underscores IBM's continued investment in providing organizations with a one-stop shop of AI-powered automation capabilities for business automation, including process mining, robotic process automation (RPA) through the recent acquisition of WDG Automation, document processing, workflow, and decisions. All of these capabilities are tightly integrated with IBM Cloud Pak for Business Automation and powered by Red Hat OpenShift to run anywhere and help customers automate their entire enterprise.

"Digital transformation is accelerating across industries as companies face increasing challenges with managing critical IT systems and complex business applications that span the hybrid cloud landscape," said Dinesh Nirmal, General Manager, IBM Automation. "With IBM's planned acquisition of myInvenio, we are continuing to invest in building the industry's most comprehensive suite of AI-powered automation capabilities for business automation so that our customers can help employees re-claim their time to focus on more strategic work."

"Through IBM's planned acquisition of myInvenio, we are revolutionizing the way companies manage their process operations," said Massimiliano Delsante, CEO, myInvenio. "myInvenio's unique capability to automatically analyze processes and create simulations -- what we call a 'Digital Twin of an Organization' -- is joining with IBM's AI-powered automation capabilities to better manage process execution. Together we will offer a comprehensive solution for digital process transformation and automation to help enterprises continuously transform insights into action."

IBM's acquisition of myInvenio builds on its OEM agreement with the company. Upon close of the acquisition, IBM has plans to integrate myInvenio's capabilities into its Automation portfolio, including IBM Cloud Pak for Business Automation, IBM's hybrid cloud software for using AI to transform business processes and help enable people to be more productive.

myInvenio capabilities reveal inefficiencies, bottlenecks and tasks that can benefit from automation, to help organizations significantly reduce their operating costs and improve customer service. Simulations can be run to assess automation opportunities to measure the benefits of applying automation at the outset of the automation journey. By analyzing historical process execution data and desktop behavior, myInvenio technology can help determine where to apply RPA bots, automated decisions, AI models, and other automations to have the most impact on a business.

myInvenio's capabilities could also be available to IBM business partners and IBM Global Business Services Automation practice to assist customers to generate insights about their business processes that could help lead to a clear data-driven roadmap for applying automation effectively.

Using myInvenio's process mining capabilities together with IBM AI-powered automation, an organization can streamline their accounts receivable process by looking at interactions with ERP and invoicing systems. The process mining software enables them to understand if employees spend a lot of time manually examining invoices and auditing purchase requests to find anomalies – two processes where AI-powered automation can help to boost efficiency and cut costs, while freeing employees to do more strategic work. Another example involves IT ticketing systems. Companies can use process mining to examine the most common IT requests and automate resolution.

The transaction is subject to customary closing conditions. It is expected to close at the end of this quarter.

For more information on today's announcement, please visit: www.ibm.com/cloud/blog/ibm-to-acquire-myinvenio

To learn more about IBM AI-powered automation and how leading brands like PNC Financial Services and Banco Popular are transforming business processes to enable people to focus on higher value work, please visit: https://www.ibm.com/automation

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