

SMART INVOICING FOR BETTER COMMERCE

Organizations are looking to move away from paper invoices, improving business commerce. Some have tried scanning with workflow, while others have invested in Optical Character Recognition (OCR) systems, but these perpetuate paper. Electronic invoice networks eliminate the paper, but first-generation networks offered only limited capabilities. For top performers, smart invoice networks broaden the scope to improve invoice processing efficiency, ensure compliance with contracts and preferred suppliers, and help you manage cash better.

COMPANIES THAT IMPROVE BUSINESS COMMERCE COLLABORATION WITH SMART INVOICING...



Reduce invoice processing costs by 60%+ whether you are sending or receiving electronic invoices

\$1,000,000

\$1 million per \$1 billion saved in processing efficiency

\$2,000,000

Capture more than \$2 million in early payment discounts for every \$1 billion of spend

\$3,000,000

Save \$3 million in working capital for every \$1 billion spend

\$4,000,000

Prevent more than \$4 million in contract leakage for every \$1 billion in spend under contract

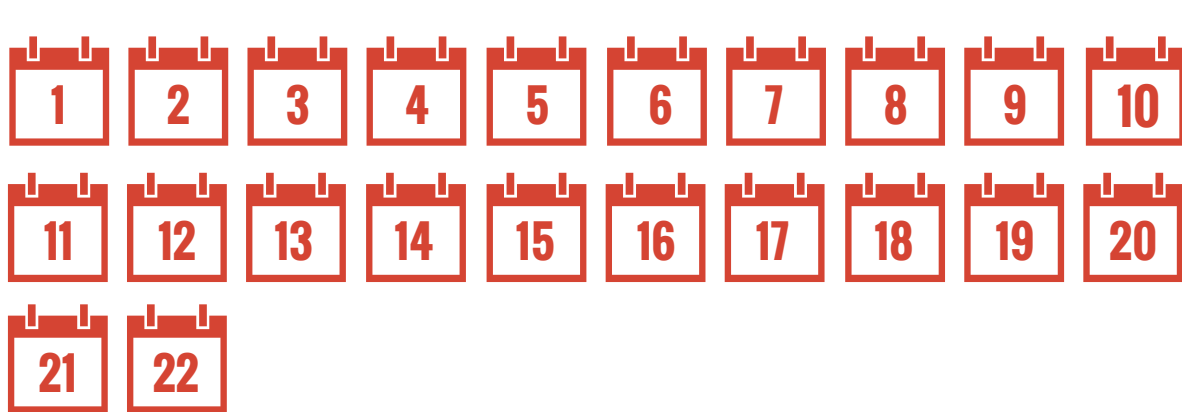
TOP CHALLENGES TO EFFICIENT & EFFECTIVE INVOICE PROCESSING

1. Long invoice processing cycles 📅
2. Risk of not complying with VAT/tax and other regulations 📋
3. Invoice disputes and exceptions ≠
4. PO line item mismatches ≠
5. Late payments 📅
6. Duplicate payments 💵
7. Missed discounts 💵
8. Poor visibility and control over spend 👁️
9. Inability to forecast cash flow 💵
10. Incorrect accounting codes ≠

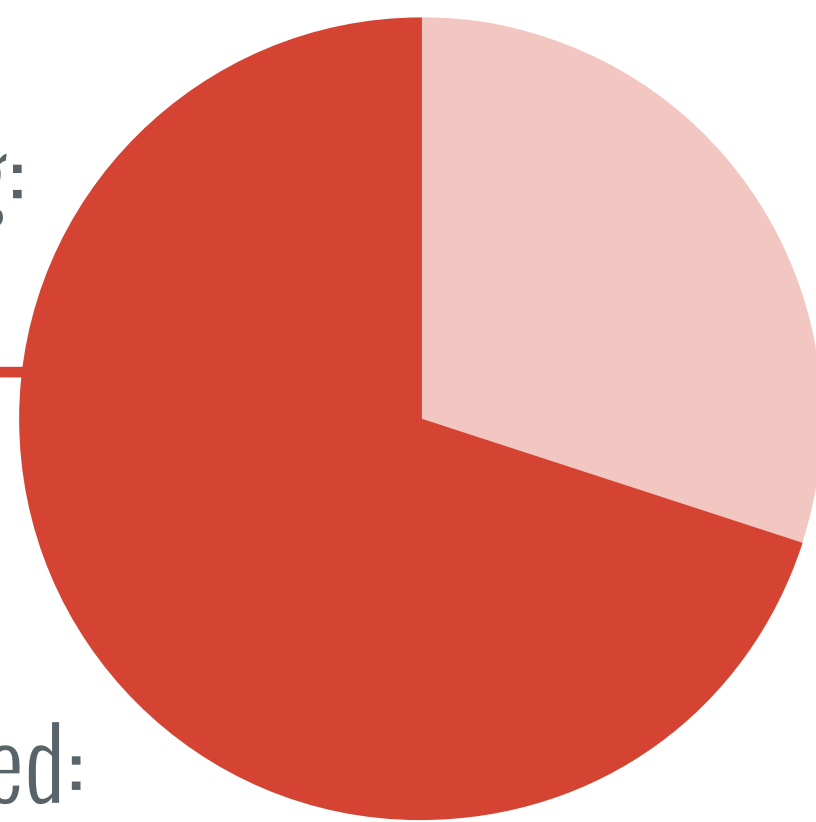
PAPER INVOICING

Labor-intensive and error-prone with too many missed discounts.

Cycle time: **22 days**



Matching: **70%**



Invoices per FTE: **9,000**



\$ = 3,000

Discounts captured: **30%**



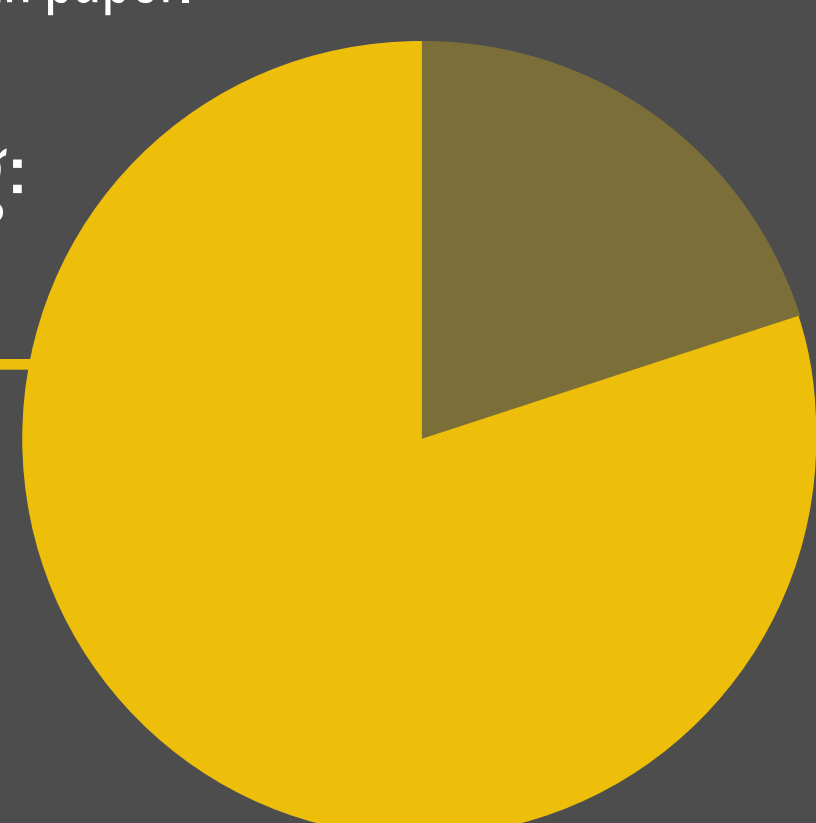
SCANNING/WORKFLOW/OPTICAL CHARACTER RECOGNITION (OCR)

Extracts data from a scanned invoice and routes for approval, but can't distinguish data entry errors from OCR data extraction errors--and you still have to deal with paper.

Cycle time: **17 days**



Matching: **80%**



Invoices per FTE: **15,000**



\$ = 3,000

Discounts captured: **60%**



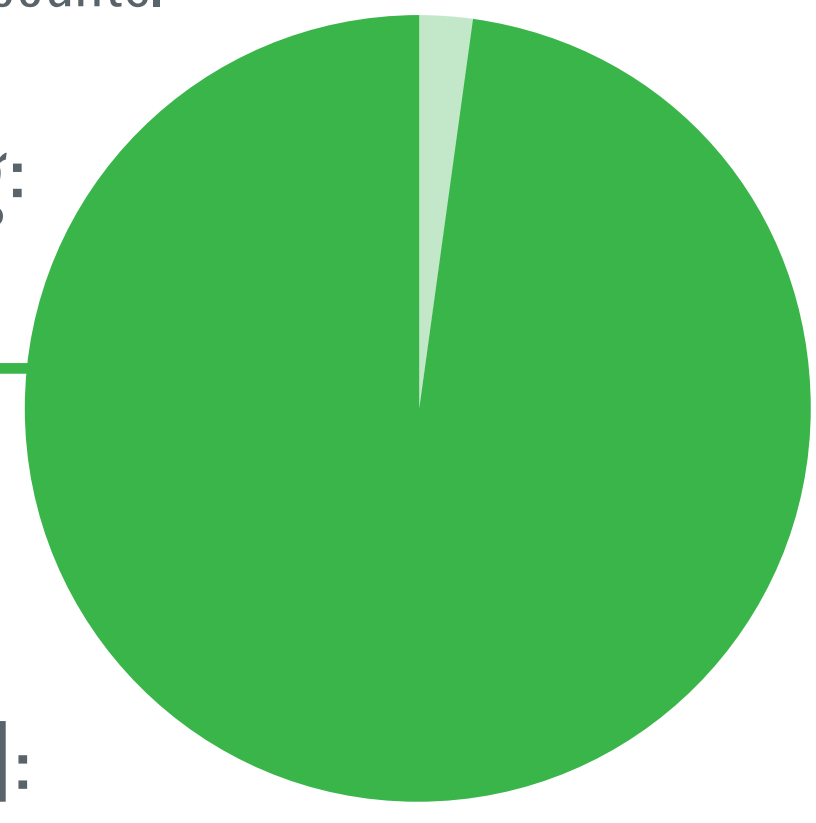
SMART INVOICE NETWORK

Configurable business rules for invoice validation drive close to 100% touchless processing and double-digit cash returns from all your discounts.

Cycle time: **4 days**



Matching: **98%**



Invoices per FTE: **45,000**



\$ = 3,000

Discounts captured: **100%+**



(Enables new, dynamic "sliding scale" discounts)