

iProcessing

Automated Invoice Processing

Background

Invoice Processing is inherently labour intensive, slow and prone to error. But it's an essential business function, even when organisations have already invested in Finance Systems such as SAP or Oracle Financials.

And the reason why invoice processing suffers from these challenges, even in the internet age, is because organisations still receive paper invoices from a multitude of suppliers of various shapes, sizes and locations and most Finance Systems do not deliver a solution for this due to the high costs.

DATE	DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
01/01/2010	1000 BERRIES	1000	2.49	2,490.00
01/01/2010	1000 BERRIES	1000	0.01	10.00
TOTAL				2,500.00

Traditional Invoice Processing

The traditional process is largely linear and relies on the receipt of the physical invoice. Details on the invoice are then created in the Finance system and 'parked' for approval.

Cost centre, departmental and other information is added to the invoice - typically hand written. The invoice is then sent, via internal mail, to the appropriate authoriser.

Then, once the invoice has been approved the details can be entered into the finance system and marked for payment. On the next payment run the invoice is finally paid.

The **challenges and limitations** of traditional invoice processing is that the entire process is inefficient, labour intensive and costly owing to:

- **Double entry** of information onto the physical invoice and into the Finance System.
- **Linear process** of data entry and approval can take weeks to complete.
- **Errors** due to manual data entry and lost invoices.
- **No audit trail** to manage the status of the invoice once received.
- **Unproductive processes**, Accounts Payable perpetually chased by internal departments and suppliers.
- **No automation** - link between the physical invoice and the Finance system invoice.
- **Over-resourcing** of Accounts Payable department to meet demand.



The Solution – Integrated Invoice Processing (iProcessing)

Many organisations are now adopting iProcessing to resolve many of the inefficiencies and to reduce operational costs.

iProcessing scans the physical invoice to provide an electronic version (PDF) while capturing the relevant information contained.

The captured information is then used to generate the invoice transaction within the Finance system. This invoice can now be viewed anywhere, subject to authorisation, and routed directly through the approval process.

More importantly the physical invoice and data within the Finance system are linked to provide an audit trail.

Benefits

The benefits and return on investment of iProcessing are:

- Prompt payment discounts through planned, selective payment
- Reduction in errors by minimizing data entry and lost invoices
- Audit trail
- Viewing of invoice at anytime from anywhere
- Automatic re-routing of invoices in the absence of authorisers
- Reduced resources to manage the process
- Low investment per user
- Easy adoption by users
- Reduced cost

Solution Components

iProcessing comprises of market leading technologies as the platform of the solution:

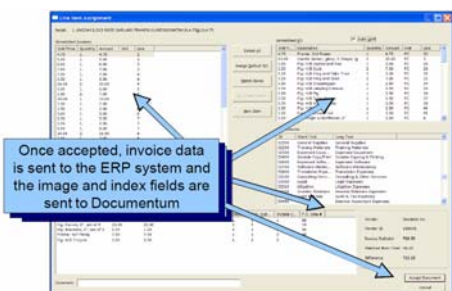
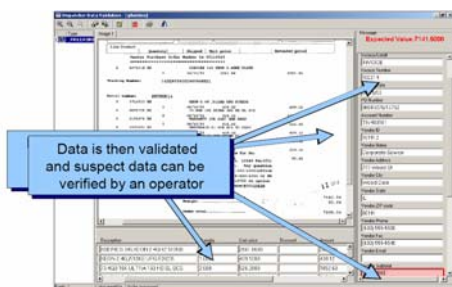
Captiva is the market leader and *de facto* standard in capture application software, device connectivity and image processing.

Documentum provides enterprise content management (ECM) solutions that enable people to collaboratively create, manage, deliver and archive the content that drives business operations, from documents and discussions to email, Web pages, records and rich media — using one common content platform and repository.

iProcessing is tightly integrated with the market leading Enterprise Resource Planning Systems such as SAP or Oracle Financials.

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