

Automating Accounts Payable

Don't pay extra for  
the privilege of paying



**READSOFT**<sup>®</sup>

# There will always be invoices to pay. So stop wasting money on them.

We all know supplier invoice processing is business critical. With that in mind, let us study the process with a critical eye. Manual handling cost needless amounts of time, efforts, and funds that could be used a lot more productively.

## There are costs to cut

Many estimates have been made, both by companies and by research institutes, and although the results differ, the figures are always surprisingly high. Quoting the Aberdeen Group: “the average cost is \$34.8 down to 12.51 with electronic invoice processing.”

## The turnaround time can be a lot shorter

Actual handling time can be measured. But it is the waiting – in in-house mail, on somebody’s desk, or for corroborating information – that makes it hard to meet the due date. And penalties further increase the total invoice cost.

## Control can definitely be better

No matter how conscientious you are, mistakes do happen. And the time it takes to trace and correct an error depends on how far along in the process the inconsistency is spotted. However, it always increases the total processing cost.

Improve financial control with  
the best software you can get



*20,000 incoming invoices  
can save you \$100,000 or more*

*Manual processing: \$20 - \$60/invoice*

*Potential savings: 25% - 50%*

*$20,000 * \underline{20} * \underline{25/100} = 100,000$*



# Quick installation, dependable operation, dedicated services, and a healthy return on investment

Accounts Payable processes running ReadSoft input solutions are by far the most widely used in the world.

Incoming invoice (paper, XML, fax, image files) are streamlined into one unified and highly automated process, extracting and validating all the information your financial department requires.

## Fully integrated with your ERP or financial system

Once the information is in digital format, your approval workflow takes over for matching, coding and approval. Throughout the process, it is always possible to see the image of the invoice.

Remove the pains from your invoice processing!

## Built-in support for regional variations

To simplify setup, your solution comes equipped with ready-to-use sets of country-specific parameters, including VAT rates, date formats, currency characters, etc. Business logic, for example for validating dates, VAT, and sums, is also part of the profile. As a consequence, it can be used in production directly after installation.

Of course you can add or adapt any parameters to suit your business requirements.

## Providing correct data for your financial department

The design is swift and accurate even when it comes to trickier things, like extended line item tables or multiple VAT rates. The sophisticated automatic validation will make you take superior data quality for granted.

## No one has to see the invoices anymore

At the ultimate level of automation, the invoice is automatically interpreted, verified, validated, and matched against the purchase order. It is ready to be paid at the next payment date. Employees do not even have to see the invoice.

## Always on top of your financial status

Once an invoice has been entered, it can be registered if your system supplies a pre-registration option. In this case you will always be aware of potential or threatened expenses, as well as liquidity and cash flow level.

### Immediate, substantial benefits

Eliminate keying.

Eliminate the manual handling of paper and physical forwarding within the organization.

Get full control of the entire process: Where, who, when, why, how long, and so on.

Use electronic distribution for approval.

Automatically match and post invoices based on approved purchase orders.

Streamline your filing procedures.

Pinpoint showstoppers, such as production bottlenecks and inferior supplier documents.

# Your processes are business critical. Let's keep them up and running.

It is important to us that your ReadSoft process solution, once up and running, will satisfy your expectations in all respects: return on investment, efficiency, and job satisfaction.

Equally essential is that projects are well handled in terms of timeliness, costs, results and management.

## **Best practices**

Years of experience and globally renowned methodologies for solutions and business processes as well as project management.

## **Milestones**

Decision points and milestones continuously reviewed to ensure the project stays on track.

## **Benchmarking**

In cooperation with renowned professionals we offer means to provide reliable forecasts.

## **Out-of-the-box**

Our solutions' built-in functionality is often enough, at least to get you started.



flexibility with regard to  
integration with our systems

service-minded approach and  
good reputation



# Don't just take our word for it. Listen to our customers.

ReadSoft customers teach us a lot and provide great experiences. And their feedback make us proud.

“In the early test phase, INVOICES from ReadSoft convinced us it was the best choice due to its high interpretation rate, its flexibility with regard to integration with our systems, and its user-friendliness.”  
*Christian Grüneberg, responsible project leader, IS-Energy, Germany.*

“We are always looking to push back technology barriers and after extensive research, we realized that ReadSoft could deliver the cutting edge solution we require.”  
*Adam Sims, Head of Finance, BASF Plc, UK.*

“We are very excited about this project and we have four objectives: to reduce manual and repetitive tasks that do not contribute with any added value; to speed up the invoice process and the workflow within the company; to reduce the errors; and finally, to save costs.”  
*Patricio Cisneros, project manager, Unycop, Spain.*

“We chose ReadSoft for their service-minded approach and for their good reputation on the document capture market. With INVOICES, we anticipate several key benefits, such as a substantial productivity increase and better working conditions for the staff in the accounts department as they can now focus on tasks with higher added value.”  
*Frederique Torres, Financial Director, Acta, France.*



The accounts payable processes are basically the same regardless of industry type. Our experiences cover many, very different fields of industry, public service organizations, and governmental bodies, in many countries with very different legislation, rules, and business practices.

For further information please check our reference list on the web or get in touch with us.

## Some points especially valid for shared service centers

- Extensive experiences from multinational enterprises
- Proven methodology for analysis, planning and implementation
- Global market leading provider of supplier invoice solutions
- Solutions able to handle many languages, local regulations and business rules

to speed up the process, reduce errors, and, finally, to save costs

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the cutting edge solution we require

# Pushing the limits of document process automation

"Since day one we have been fighting repetitive, monotonous, and, yes, expensive, manual office routines.

A large number of companies seem to think we are doing all right. They now all enjoy fast, cost efficient, work-saving processes.

Some call it the ReadSoft effect. Get in touch, and we'll show you what it means."

*Jan Andersson  
ReadSoft CEO and co-founder*

