

INTEGRATED WITH

ORACLE®

E-BUSINESS SUITE

Are you getting maximum value out of your Purchase to Pay process?



READSOFT® DOCUMENTS FOR INVOICES for Oracle E-Business Suite

A packaged solution for invoice automation in Oracle E-Business Suite.

- Improve control over your Accounts Payable process
- Reduce Purchase to Pay costs and get a fully electronic flow
- Enhance reporting and business intelligence

READSOFT® 

Add more value to your Oracle E-Business Suite

What are the pain points in your AP department?

You have invested in a solid ERP system from Oracle because you want standardized and fast electronic processes for your financial management. However, invoice handling is still a labor-intensive process, which seriously damages the efficiency of your AP department.

Most companies that handle invoices manually face the following issues:

- Manually keying invoices into Oracle E-Business Suite takes time and is prone to errors.
- Manual matching between Purchase Orders and invoices is time consuming.
- Getting approval for paper invoices is slow and costly.
- Finding and retrieving invoices is difficult.
- Duplicate invoices are hard to spot.
- Invoices are lost or misfiled.
- Processing non-PO invoices and invoices containing discrepancies depletes time and resources.

- Audits become lengthy, complex, and expensive.
- Constant requests for information from other departments.
- Complying with financial legislation, such as The Sarbanes Oxley Act (SOX), is complicated.

How much are you paying to pay?

When most companies start calculating, they are often shocked by the time and money they spend on handling invoices – and the savings they can make by automating the process. According to a report called “*Leading an Accounts Payable Extreme Makeover*” from the Aberdeen Analyst Group, the average cost for processing an invoice is down from \$34.8 to \$12.51 with electronic invoice processing.

This means that if you receive 100,000 invoices per year, you can save at least \$500,000.

Can you honestly say you're on top of your invoice flow?

Cost savings are great of course, but the business value that the majority of our users usually appreciate the most is the improved financial control. By automating your invoice processing you can easily deal with common financial issues such as fraud, duplicate payments, overpayments or payment errors.



READSOFT® DOCUMENTS FOR INVOICES

Solid business values

ReadSoft invented automatic invoice capture technology in 1997, and has been the market leader ever since. Our patented technology and extensive experience have enabled us to put together a unique pre-configured package for Oracle E-business Suite offering you the following values:

- Decreased Accounts Payables costs by 25-50%.
- Faster return-on-investment of Oracle E-Business Suite, as the entire Purchase to Pay process becomes automated.
- Improved liquidity and cash flow management by 10-15%.
- Improved cost control management.
- Compliance with financial integrity legislation such as SOX.
- Improved financial reporting and business intelligence.

Automate the remaining parts of your Purchase to Pay process

Oracle E-Business Suite

ReadSoft DOCUMENTS for Invoices



Oracle E-Business Suite automates a large part of your Purchase to Pay flow. But there are still a few parts missing before you have end-to-end automation. With ReadSoft DOCUMENTS for Invoices, you can automate the remaining parts of your Purchase to Pay process and achieve a fully automated, end-to-end flow..

Functionality that really boosts your Purchase to Pay process

Capture

CAPTURE

Eliminate manual keying of invoices

ReadSoft DOCUMENTS for Invoices will capture any incoming invoice and automatically sort it by buyer, supplier, country and invoice type. Thereafter, all relevant information is extracted, all the way down to line-item level.

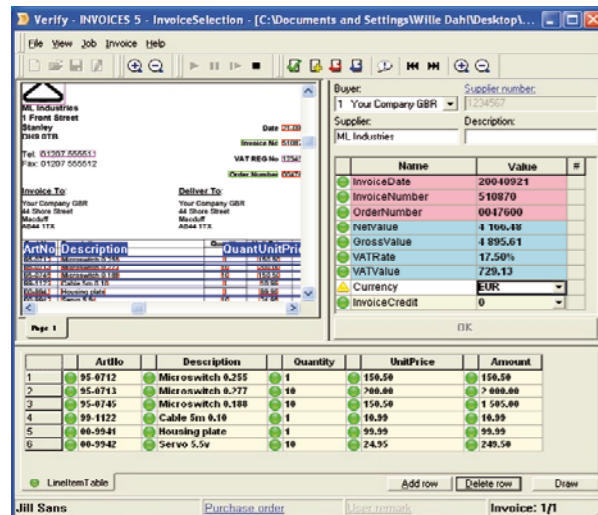
If there is a complete match between the invoice and a purchase order, the invoice is automatically posted for payment. If there are discrepancies between the PO and the invoice, or if it is a non-PO invoice, it will be routed for manual approval and posting (see Approval Workflow to the right).

Reduce administrative costs and error rates

By eliminating manual keying, data entry will be faster, less expensive, and more accurate. The automatic matching of AP data really speeds up the process and eliminates duplicate payments.

Better use of your human resources

Staff will be able to spend time on more rewarding tasks, and since the solution is scalable, there is less need for overtime and extra personnel during peak periods (such as the end of a quarter or financial year).



An invoice has been scanned and data has been extracted.

Archive

ARCHIVE

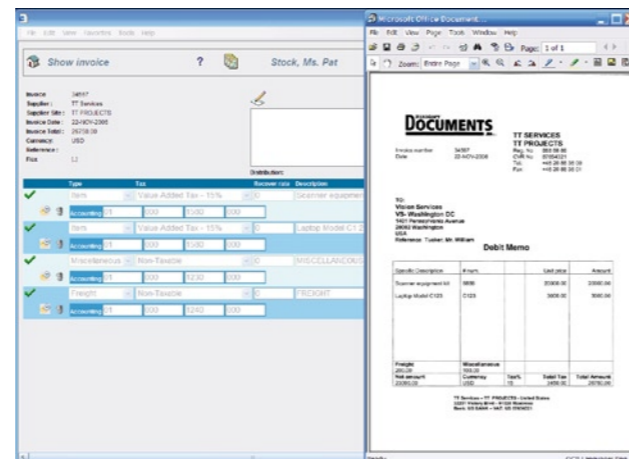
Immediate access to financial information

After all the data has been captured from the invoice, it is sent to an archive. The archive is easily searchable and contains both the image of the invoice and all the extracted data (including supplier name, invoice number, invoice amount, and line items).

No more paper chasing when suppliers call

You will save a lot of time by not having to run to the archive when suppliers call – all the information is available with a few clicks of the mouse and without leaving your AP system or loading new software.

Furthermore, queries and requests from outside the AP department can be reduced significantly since everyone – including auditors – can look for information themselves.



In the Archive, you have all information about your invoices available with a few clicks of the mouse.

Approval Workflow

APPROVAL WORKFLOW

Reduce approval times

ReadSoft DOCUMENTS for Invoices will provide you with a full approval workflow inside your familiar Oracle environment. As mentioned earlier, PO invoices can be automatically posted for payment if there is a 100% match with the purchase order. If there are discrepancies or if it is a non-PO invoice, it will be sent to a user who releases the invoice for payment or rejects

the invoice and suggests what needs to be done before it can be paid.

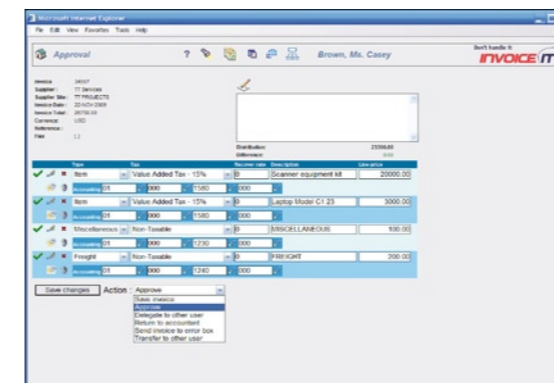
An electronic workflow is much faster than manual handling, especially if users are sitting in different locations and time zones.

Better cost control and SOX compliance

Tighter cost control is achieved since you get a complete audit trail of all your invoices. You can see what has happened to the invoices at every step of the process, (who did what and when, and any steps pending). The improved overview will help you comply with financial legislation such as the Sarbanes Oxley Act and EuroSOX.

Better cash flow management and supplier relationships

Faster processing times will decrease late payment penalties and allow you to negotiate early-payment discounts. Faster payment will also improve relations with your suppliers.



Approve or reject invoices electronically.

Reporting

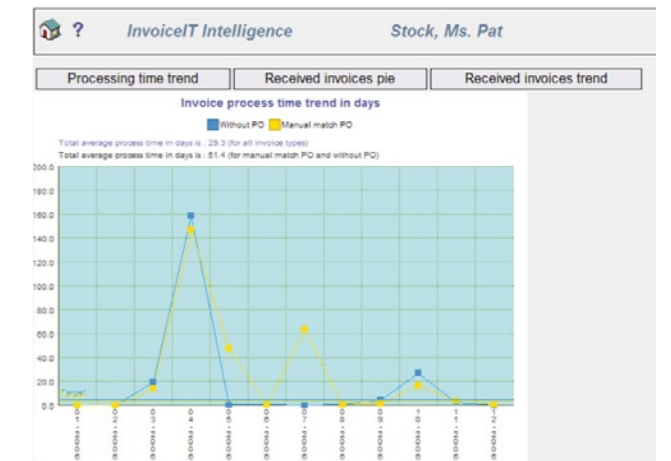
REPORTING

Generate graphical reports in real time

With ReadSoft's solution, you can always gain intelligence on your operations via automatic Key Performance Indicators (KPIs). You can access reports and scorecards measuring the costs and times for processing invoices, volume of transactions, supplier performance, and more important information on your production system.

Better Business Intelligence

Quick and easy access to financial and administrative metrics will enable management to make better decisions based on the latest information.



You can generate graphs and reports at any given time.

By eliminating physical handling of paper (printing, copying, paper and postage/courier services and typing of AP data), most users see a productivity increase of 25% to 50%.

A unique solution for Oracle E-Business Suite

A ready-to-use solution, pre-configured for Oracle E-Business Suite

ReadSoft is the only supplier who can offer a pre-configured package for Oracle E-Business Suite. We have used our extensive experience from Oracle installations to create a ready-to-use solution – we simply apply your business rules and approval flows to the configuration, creating a flexible solution that meets all your needs. The package includes installation, training and support.

Values of a pre-configured solution:

- A fixed price and a fixed number of consulting days – No extra costs.
- No integration development is needed.
- Low solution complexity keeps consulting costs to a minimum.
- Better control of your project deadlines.
- No additional maintenance.

The ONLY invoice processing solution certified by Oracle

ReadSoft is a Certified Oracle Partner and our integration is the only one with a certification from Oracle. This means that it has been thoroughly tested and approved by Oracle and integrates seamlessly with Oracle E-Business Suite.

Secure financial integrity

All your financial information is kept inside Oracle E-Business Suite, in one database. This ensures financial integrity, supports SOX compliance, and reduces the risk of invoices getting lost.

Light IT project and smooth changeover

Since our Oracle plug-in works inside your Oracle E-Business Suite, users are familiar with the environment and find it easy to accept. Our experienced project managers will also help you with organizational change management through awareness seminars and staff demos.

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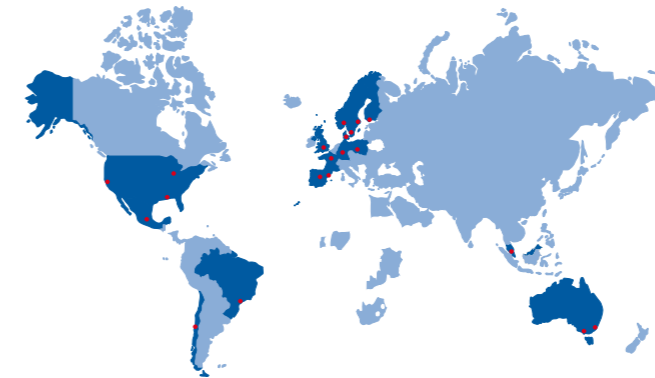
E-BUSINESS SUITE

Solid backing from Oracle experts

ReadSoft has been the pioneer of invoice processing ever since we launched the revolutionary technology in 1997. Since then, we have become the number one supplier of invoice automation with the largest customer base and widest expertise. Today, over 2000 customers use our invoice processing solution to process millions of invoices every day.

Perfect for international deployment

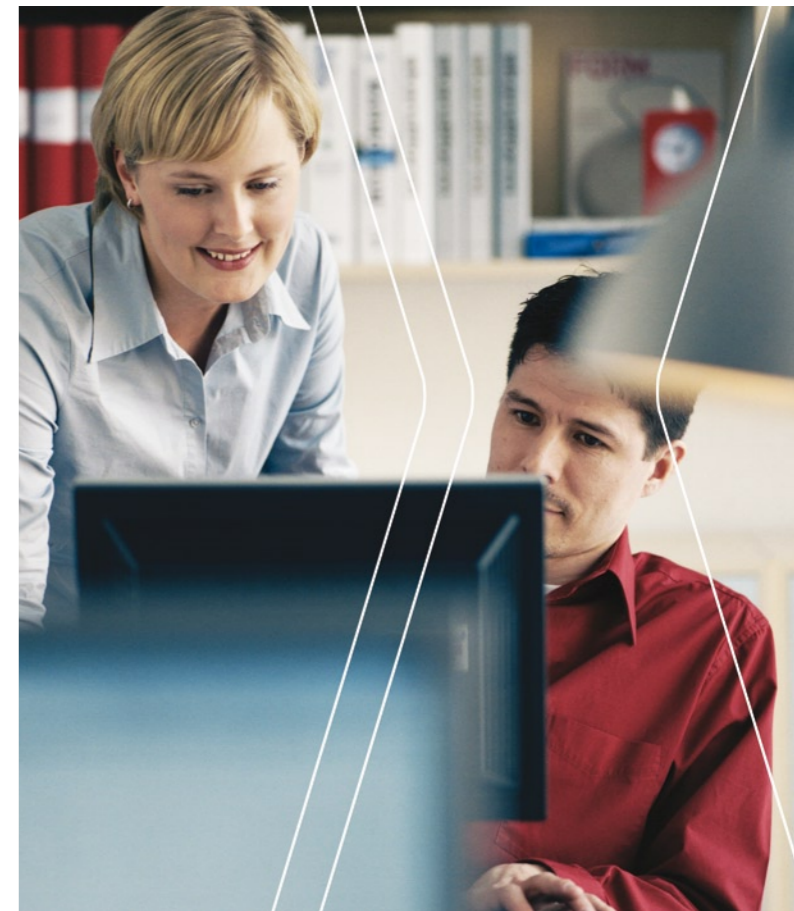
ReadSoft is a truly international organization with offices in 16 countries. This means that you can get help with installation and support locally, even if you have offices all over the world.



Many of our customers have scaled up their solution to create Shared Service Centers which process all the invoices for an organization. Since the Approval Workflow can be accessed through a web interface, users are able to approve invoices from anywhere in the world. ReadSoft's international presence, local language support, and consistent global processes will enable you to roll out a truly international solution.

Far-reaching Oracle expertise

Part of ReadSoft's Research & Development Department is solely dedicated to Oracle integration and development. This team of experts has a long history of Oracle development and installations worldwide. By buying a ReadSoft solution, you are assured of getting competent Oracle experts to guide you through installation, training, support and any future upgrades.



Well-proven project management

ReadSoft uses an industry-standard, well-proven project process which includes: Pre-study, Project Planning, and Project Implementation. Decision points and milestones are defined together with you. When requirements and acceptance criteria are in place, the consultants will support you throughout the project.



Proven business efficiency

Invoice Automation is becoming the standard among well-organized companies around the world, and users are quick to testify to the value of the solutions:

Vodafone

When Vodafone Australia set up a Shared Service Center for all their incoming invoices, their business objective was to improve the efficiency of their financial processes. The challenge was to find a solution which could scan all their incoming invoices centrally, while approval was to be handled at several locations. The solution also had to integrate smoothly with their Oracle E-Business Suite. ReadSoft's Oracle-expertise and Oracle certification made the choice easy. Michael McManus, Commercial Payments Manager, at Vodafone says: *"In our second month of using the solution, we processed 50 percent more invoices than our normal monthly volumes; the highest number of invoices we have ever processed."*

Market analysts BearingPoint:

According to BearingPoint the market has shown a **return on investment within approximately 12 months.** In other words, choosing an invoice-automation solution for a company that processes 100,000 invoices per year would result in a saving of 500,000 euros (5 euros per invoice).

Benefits summary



Production costs cut by 25-50%:

- Faster AP data entry
- Fewer accounting errors
- Reduced expenses for printing, copying, paper, postage etc.
- Less need to search for duplicates or misfiled invoices
- Shorter approval cycles
- Less overtime and temporary staff expenses

Liquidity and cash flow management improved by 10-15%:

- More early payment discounts
- Fewer late payment penalties
- Fewer premature payments
- Fewer overpayments
- No duplicate payments

Better cost control management and reporting:

- End-to-end audit trail of the financial flow
- "Real time" visibility into spendings
- Faster budget preparations
- Better reporting
- Key Performance Indicators - better decision-making
- Supplier performance monitoring for negotiation leverage
- Better internal and external audits

Improved services:

- AP staff can concentrate on more profitable tasks
- Shorter approval times - enhanced supplier satisfaction
- A professional image projected to suppliers



READSOFT®

Document Automation Powering Your Business Efficiency.

www.readsoft.com