

READSOFT® DOCUMENTS FOR INVOICES

ReadSoft Invoices business solution for SAP



Are you losing \$100,000 or more on supplier invoice processing?

Handling supplier invoices is a necessary evil. Getting it right every time is business critical. But doing it manually ties staff down with routine tasks, spending time that could be used a lot more productively.

Consider:

How much do you spend on manual handling at each step of the invoice process?

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 following example illustrates the point.

Make substantial savings by automating your invoice processing

“If you receive 20,000 invoices per year, you can save at least \$100,000”

This estimate is based on these assumptions:

Cost for manual handling, per invoice: \$20 – 60.

Potential saving if the entire process is automated: 25 – 50%.

$20,000 \text{ invoices/year} \times \$20 \times 25\% = \$100,000/\text{year}$ in savings!

And, as you can see, this is a conservative estimate.

How much time is involved?

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.

When do you detect an error?

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.



ReadSoft DOCUMENTS for Invoices

Business solution for SAP

Your solution is based on an unequalled combination: INVOICES, a prominent part of ReadSoft DOCUMENTS, together with ReadSoft INVOICE COCKPIT and WEB CYCLE, a well proven solution certified by SAP for the handling of supplier invoices within SAP.

The most widely used invoice processing software in the world

With more than 2,000 installations, ReadSoft DOCUMENTS for Invoices is by far the most widely used software for invoice automation in the world. INVOICES streamlines every kind of incoming invoice (paper, XML, fax, image files) into one unified and highly automated process, extracting and validating all the information your financial department requires. Manual keying is no longer required.

Fully integrated with SAP

Once the information is in digital format, INVOICE COCKPIT and WEB CYCLE run inside SAP. Invoices are forwarded electronically for coding and approval. Throughout the process, it is always possible to see the image of the invoice.

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.



All handled inside SAP

INVOICE COCKPIT and WEB CYCLE are SAP certified Add-Ons, powered by SAP Netweaver, and ensuring correct integration and use of the SAP standard interfaces. Thus the solution becomes an integral part of your SAP system without any further integration.



Immediate, substantial benefits

- Simplify the entire process, from order to payment, through significantly improved internal control:
- Eliminate manual typing and entering of data into SAP. INVOICES automatically provides all information – including the line items.
- Eliminate the manual handling of paper and physical forwarding within the organization.
- You always have full control of all the supplier invoices you have received: Where they are in the process, who has a specific invoice, how many invoices that have been pending for more than x days, and so on.
- Supplier invoices are distributed electronically (either within SAP or by means of the WEB CYCLE workflow) for approval.
- Invoices based on approved purchase orders can be automatically matched and posted.
- Streamline archiving procedures, as access to the physical supplier invoices will be replaced by the access to the electronic invoices.

Benefit from the world's bestselling software for invoice processing, and unequalled processing in SAP

Importing your electronic invoices

Document EDI, ReadSoft's secure email solution for document exchange, is by far the easiest and most convenient way to handle electronic invoicing. You will find more details in the brochure ReadSoft DOCUMENTS for EDI.

Other types of digital input, such as XML, are rendered as images in a parallel process, in order to simplify verification, workflow, and electronic archiving.

Reading your paper invoices and invoice images

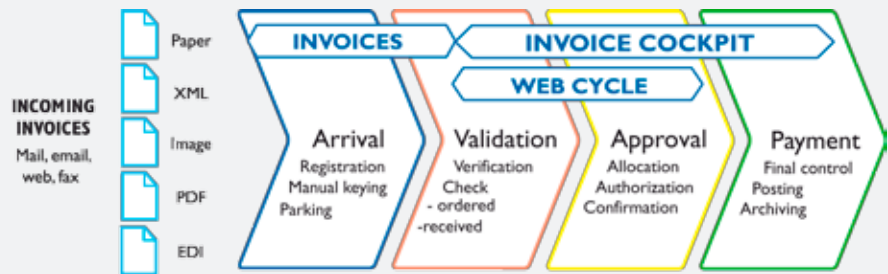
The scanner-handling module of INVOICES is unique in its use of identification, deskewing, removal of preprinted background, color processing, advanced batch handling, quality control during scanning, and endorser print handling. ReadSoft can advise you on scanner suitability and even supply the best choice for your INVOICES solution.

PDF, as well as all the standard image file formats (TIFF, PNG, JPG, BMP, etc.) can be entered directly into the process, to join the normal production flow.

Built-in support for regional variations

To simplify setup, INVOICES 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, INVOICES 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

INVOICES is designed for swift and accurate handling 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.

A lot of the information is extracted using free-form technology (interpreting everything on the page). A knowledge base, automatically accumulated for repeat suppliers, further increases extraction speed and is a big help in extracting ambiguous information.

INVOICES provides an invoice image and an XML string of data (supplier name, invoice number, invoice amount, the individual product lines etc.). This is done in the same way regardless of original media (paper, email, fax, web, etc.) and file type (XML, PDF, EDI, TIF, PNG, JPG, etc.).

The input is imported into SAP. The invoice may basically proceed from here in one of two ways, depending on whether it is a MM invoice or a FI invoice.

A single point of entry into SAP

In ReadSoft INVOICE COCKPIT you process documents within the familiar SAP environment and have a "single point of entry" from which you can access all required data and information. In addition to displaying the scanned data, the system also allows you to jump to the vendor master data and purchase order data. Furthermore, you can view the original invoice data and a history of all actions that have been carried out.

From the COCKPIT you can execute or initiate all processing steps. Consistent incoming invoices are posted or parked automatically.

An error report listing all inconsistencies is available. This report is generated in the background by COCKPIT's built-in checks and validations. Of course incomplete or incorrect documents can be corrected.

Familiar SAP environment

Documents are processed online and existing data are transferred into familiar SAP transaction screens. If the transferred data are consistent and all data required to post a document are present, these can be processed directly - without the need for any action by the user. This process is facilitated by an automatic updating function.



A complete workflow ...

ReadSoft WEB CYCLE is a complete workflow solution for automation and optimization of the entire incoming invoices process. Invoice data and invoice image are sent through the company in electronic format for query resolution and approval.

Naturally, all relevant departments can be incorporated in the workflow including but not limited to purchasing department and goods receipt department.

... with access through SAP or your web browser ...

SAP users access the workflow via SAP GUI. Each work item provides all document related information as presented in the COCKPIT, including PO and vendor data.

Users without access to SAP GUI access the workflow via a portal or intranet application. Naturally, this application also presents document image and document data, as well as previously entered comments. An email alert with link to the workflow document is available for all users.

... and a complete audit trail

INVOICES keeps a complete log of every action of every user, up to the transfer into your SAP system.

INVOICE COCKPIT guarantees a complete and precise record of all transactions and it is possible to track who is currently working on the invoice at any time. The idea of a "Single Point of Entry" has been consistently implemented. To avoid potential loss of settlement discounts, due invoices are shown immediately and can be individually tracked.

In-system supplier dialog

ReadSoft WEB BOARD enables suppliers to check the processing status of their invoices, simply by logging onto your company's secure extranet. The accounting department effortlessly controls which external partners have authorisation and what data they can view. Furthermore, a supplier can transmit the invoice data directly via the WEB BOARD.

Data and invoice images are prepared so that the supplier can view them and can query the status. This permits most inquiries to be answered directly. And this goes both ways: In the case of discrepancies, the accounting department can send an inquiry to the supplier, who can then process it directly within the system. As a result, time-consuming internal inquiries directed to various departments can be minimised.

Process monitoring

ReadSoft ANALYZER allows you to make continual improvements in the processing of incoming documents. At the push of a button, it provides numerous statistical evaluations, thus facilitating specific process optimization in places where potential for greater efficiency might otherwise go undetected. This allows you, for example, to compare suppliers and view chronological developments.

The solution for older SAP systems

ReadSoft SAP Add-Ons are backwards compatible. Our experienced SAP consultants will provide complete information on how you can get maximal benefit from the solution we offer.

Business benefits

- Speed up the approval process, increasing the possibility for discounts and avoiding interest bills
- Provide 100% secure approval
- Maintain a complete audit trail
- Provide access to any invoice image at all times
- Supply a real-time overview of the workflow - where invoices are in the process and who is responsible for next action.

Application benefits

- No typing/entering of invoice data required
- Existing SAP rules and functions are used
- Account rules provided by General Ledger

Software advantages

- Powered by SAP Netweaver
- INVOICE COCKPIT and WEB CYCLE are certified SAP Add-Ons: Fast and easy installation; no modification of SAP standards required
- No integration to maintain
- No effect whatsoever on your existing SAP system and no effect at all on the SAP support nor on your ability to upgrade.
- No additional maintenance

Benefit from quick installation, dependable operation, dedicated services, and a rapid return on investment

Senior consultants, certified by SAP

INVOICES, combined with INVOICE COCKPIT and WEB CYCLE, will provide a solution well adapted to your business needs and requirements, with everything included to get you up and running, and saving, as soon as possible.

However, we start by sitting down with you to analyze your present situation from all relevant angles. This is the only way all parties can be certain that what we offer is the complete solution best suited to automate your invoice processing.



Apart from software and hardware recommendations, our offer will include installation support, operator training and a service contract proposal. But our Professional Services can offer a lot more than that, should the need arise. Today, tomorrow, next year, or whenever you feel that changes in your business environment require changes in your invoice processing solution.

ReadSoft Training – delivering knowledge, developing competence

Well-prepared personnel is critical to the effective operation of your business. ReadSoft Professional Services provides a systematic training program to get your personnel functioning efficiently. Our experienced instructors teach you to use our products to your best advantage, combining hands-on, focused teaching methods with high-quality, globally consistent training materials.

ReadSoft Support – your assurance for continuous productivity

We understand that your invoice processing solution is vital to your business, so we focus on providing comprehensive support service, staffed with dedicated personnel whose goal is to help keep you up and



running. We offer a number of different levels of support, from our basic support to more individualized services that give you greater availability and faster lead times.

No matter which level of support you need, you enjoy the benefits of local access to our ReadSoft Support experts, and can feel secure in the knowledge that our team is there to help you.

ReadSoft Project Management & Customization – dedicated to meeting your unique requirements

Our software's extensive built-in functionality is more than sufficient to meet the primary needs of our customers. For more specialized solutions, you can take advantage of our project management and customization services. Our skilled project managers and software developers will deliver your solution using industry-standard, quality assured project processes. You get results that are on budget, on time, and according to your specifications.

ReadSoft Document Automation Services Platform



Our services take you smoothly through every phase – from analysis to full-capacity production, and beyond.



Benefit from the leaders in automated invoice processing

ReadSoft: No. 1 in number of invoices processed

INVOICES has been providing customers with an easy-to-implement document-specific solution for close to a decade.

Today, some 2,000 customers later, ReadSoft is the no. 1 player in the world, with the largest number of installations and the widest expertise in the business.

We are proud to be behind the vast majority of invoice automation installations in both small and large businesses in various business sectors. Every year, some 125 million invoices are processed by our solutions.

Our customer list includes IKEA, Porsche, Pfizer, SAS, LEGO, Tetra Pak, Carlsberg, DaimlerChrysler, Bosch, DFDS Transport, Canon and some 2,000 other companies, big and small, all over the world.

We have the widest range of experience regarding volumes, processing, regional variations, user requirements, etc.

ReadSoft SAP experts: Profound, certified SAP experience

ReadSoft's SAP competence center was founded in 2000 by three former SAP software developers. Today, our SAP team has grown into an international organization which has experienced sustained growth of over 50% annually. This strong increase has been almost exclusively internally financed.

Headquartered in Frankfurt, Germany, and with offices in Poland, and the U.S., these dedicated SAP experts provide software and services to the ReadSoft community around the world.

The best way to prove the business benefits we offer is to listen to our customers

"We chose ReadSoft for invoice processing to make accounting more efficient. It has paid off. The processing time for individual invoices has decreased drastically

while quality has increased. We tried to keep costs down. The employees' familiarity with SAP made this possible."

Josy Miller,
head of accounting at BWF Offermann.

"We established contact with ThyssenKrupp Stahl AG which had also chosen ReadSoft's invoice processing solution. We were able to share helpful project experience. We are very satisfied with the results and see every day how economical electronic invoice processing is. A basic condition for us was that the new software should adapt to our release and validation processes and not visa versa. ReadSoft met this criterion."

Michael Ackermann,
Central Department Manager of Group Accounting at ThyssenKrupp AG.

A major advantage is that the previous, typical SAP transactions are retained when COCKPIT is used. This makes the entire system easy to use. And there was a high degree of acceptance among our team from the very beginning. It took around six weeks to introduce INVOICES and COCKPIT after which the system was fully operational.

Matthias Püschel
Manager of Accounting at
W C Heraeus GmbH & Co. KG



Increase your business efficiency with tools from the leading provider of Document Automation.

The benefits are substantial and immediate.

ReadSoft—always at the forefront of innovation

We take pride in being the innovators of our industry. Our Research & Development team is a major part of our company and we spend a substantial part of our revenue on inventing and improving new technology, according to our customers' needs.

ReadSoft DOCUMENTS – a modular software platform

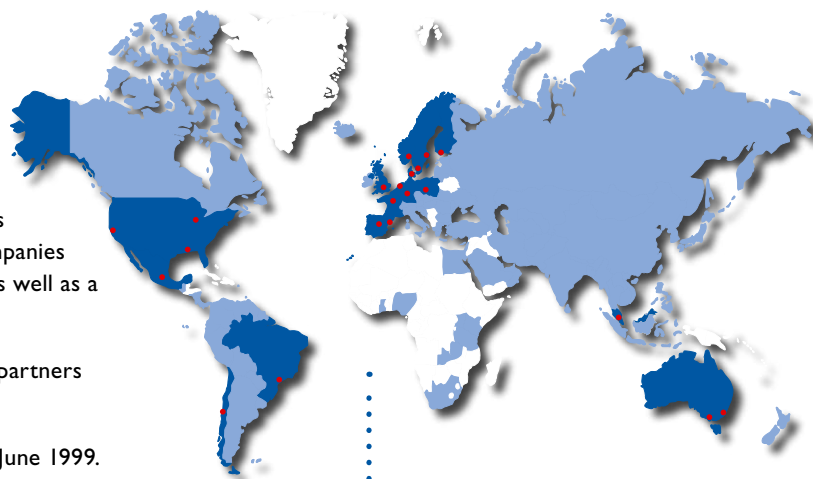
This full-scale system incorporates five Automation Areas: Capture, Understand, Manage, Integrate and Interchange. It is based on a flexible structure can be adjusted to fit your specific business requirements.



ReadSoft also offers a range of business solutions based on the ReadSoft DOCUMENTS platform. These are pre-configured solutions for automating a specific document type or business application. A business solution includes tailored services such as consulting, training and support. Today, we offer business solutions for Forms, Invoices, Mailrooms and Document EDI.

ReadSoft in a nutshell

- Market leader with more than 5,000 customers worldwide, including both global enterprises with cross-organizational systems and local companies specialized in a particular market or industry, as well as a large number of governmental bodies.
- Offices in 16 countries and approximately 300 partners providing expertise in 70 countries.
- Listed on the Stockholm Stock Exchange since June 1999.
- Fifteen percent of revenue is invested in Research & Development every year. Close collaboration with various research institutes.
- Close partnerships with prestigious global partners like Intenia, IFS, IXOS, Siemens Business Services, SPSS. Cooperation with consulting firms such as Cap Gemini Ernst & Young, CSC, Atos Origin, KPMG, IBM Business Consulting Services and WM-Data.
- Delivers software in several languages.
- Voted “Best of AIIM” six times at the world’s largest document management convention, AIIM, in the United States.



READSOFT®

Document Automation Powering Your Business Efficiency.

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