

Unlock Your Data with Intelligent Capture

Your Guide to Smart
Invoice Processing



Is This a Typical Day?

It's a typical day for an Accounts Payable Manager. The desk is stacked high with paper invoices that seem to replace themselves in unending supply.

Your boss wants you to assure that the company can access discounts with vendors, but after hours of trying to figure out which vendors provide discounts and what they are, current processes make that goal seem unlikely. The Accounts Payable Specialists are in revolt after another week of overtime spent chasing documents and manually processing stacks of invoices high enough to challenge a mountain climber. To make matters worse, the head of Operations just transferred a call from her most important production supplier who is threatening to stop vital shipments due to late payments.

If that scenario seems like a normal Tuesday in Accounts Payable, it is time to read on.

Infor Document Capture

Infor Document Management (IDM) Capture uses patented, AI-powered document processing technology powered by Ephesoft that can make you the hero of your company by automating processes and reducing costs. IDM Capture's robust functionality and machine learning capabilities reduce or eliminate the top efficiency-killers of any Accounts Payable department, such as:

- Manual data entry
- Manual invoice approval
- Lost or missing invoices
- Missing out on prompt payment discounts
- Duplicate payments
- Handling paper invoices
- The inability to capture valuable data

In fact, with streamlined processes, a recent case study shows that IDM Capture can contribute to innovative payment methods which convert Accounts Payable into a revenue-generating department.



It's Closer Than You Think

Moving from concept to reality in the implementation of invoice processing software can be a challenge, but with IDM Capture, better processes are closer than you think. Let's consider the ABCs – the fundamentals of preparing for and deploying your intelligent document processing strategy.

First, assess your needs. Before moving forward with any new software, it is important to consider the impact on resources and operations.

Here are some initial questions to consider:

- What is the budgetary impact and ROI?
- What volume of invoices does your company receive each year?
- Is the software scalable for a growing organization?

Leadership teams want to know how invoice processing software will hit the bottom line and reduce costs, so be prepared to present them with facts about the software and what it can do to drive higher margins and efficiency. The IT department will want to know how the purchase impacts their budget and may need to push the schedule for implementation to fit with other projects.

Gather a project team from departments like Finance, Accounts Payable and Operations who can help build the case for invoice processing software. Start by examining the current flow of invoices coming from each department to learn how they arrive and who handles them. Where are the holes in the process that invoice processing software may fill? How many payroll hours could be saved in Accounts Payable and company-wide by using this intelligent document capture platform?

Consider the information that must be extracted from the documents that regularly come to Accounts Payable, like Invoice Number and Purchase Order Number, but also consider the data that could be extracted from the documents that are regularly submitted. IDM Capture can extract structured and unstructured content contained in your documents. It can “learn” to recognize different types of documents with different layouts; then classify them and extract data. Chances are, the data in the unstructured or unused portions of the documents can populate reports that shed light on cash flow, possible discounts, timely payment and more.

Cloud or On-Prem

IDM Capture invoice processing software can be housed on-premises deployed as a cloud-based application. Depending on the preferences of your organization, the software and images can be stored on computers within your walls or kept remotely at a server farm or other secure data center. This replaces the need for your organization to provide money and personnel to manage IT infrastructure. Cloud deployments can be single or multitenant architecture.

The IDM Capture solution accepts invoices from multiple sources, including:

- scanners
- multi-function peripherals (MFPs)
- faxes
- emails
- mobile devices
- PDF attachments



Expedited processing from electronic sources eliminates the need for paper invoice tracking, processing through a company mailroom, or routing from other company locations. Whether your enterprise has a single location or multiple locations, the scalable workflow will make a positive impact on processes.



Change Management

The introduction of new software requires changes to established processes and routines in multiple business units. People need time to consider and accept the ways that the software will make them better at their jobs. You will need to build support from the executive offices down to the mailroom. Transition planning (how and when you plan to implement the project and train staff on the new process) and projected cost savings would be key points to make when meeting with these groups.

Choose a segment of your business that produces enough invoices to have credible results, but whose inclusion in the pilot will not disrupt other areas of the business.

Automate Your Documents

The workflow only has six steps:

1. Ingestion
2. Image Processing
3. Classification
4. Extraction
5. Validation
6. Export and Deliver

Maximize Automation

The software automatically moves documents from Ingestion to Export with little or no human intervention. Touchpoints for your company include the method of delivery to the software (Ingestion) and review of documents that have been flagged with exceptions (Validation). You can set confidence levels in the software that cause certain pieces of information to be validated by staff to avoid errors that could get transferred to your downstream systems.

Your team can even click on a structured section of the document to replace the missing or “exception” data with what appears in the image. No other capture solution offers this extensive feature set. Finally, IDM Capture integrates seamlessly into any other Infor application or line of business system.

It really is that simple.

Are you ready to improve that view at your desk? By automating your Accounts Payable and invoicing processes into IDM Capture, your boss will be eyeing you for a promotion before you know it.



Infor Customers Report:



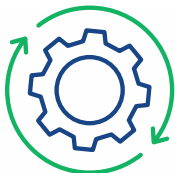
More invoices processed
per day



Seconds to process an
invoice



Low administrative cost



81% of invoices processed
'straight through' on
day one



80% reduction in manual
intervention throughout
the invoicing process



70% of total invoice
volume will be processed
via IDM Capture, powered
by Ephesoft

“The fact that the documents no longer need to be entered manually into the system means huge time savings for us, especially for invoices and orders of many items.”

— **Norbert Benzer, Business Process Manager at Mitsubishi Chemical Advanced Materials**

Contact Us

Contact us at idmcapture@ephesoft.com to
schedule a demo of Infor Document Management (IDM) Capture
or learn more about the technology that powers it at ephesoft.com/infor.



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About Advantage

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