

Automating accounts payable in Oracle E-Business Suite

A fully electronic invoice flow
boosts your purchase to pay process

- Improve control
- Reduce costs
- Enhance business intelligence

Add more value to your Oracle E-Business Suite

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.

What are the pain points in 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 can you save?

According to a report called “*Leading an Accounts Payable Extreme Makeover*” from the Aberdeen Analyst Group, the average cost for processing an invoice is reduced 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.

Automate the remaining parts of your purchase to pay process



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 software, you can automate the remaining parts of your purchase to pay process.



Solid business 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.

Functionality that boosts your purchase to pay process

Receiving the invoice

Eliminate manual keying of invoices

ReadSoft software 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 errors

By eliminating manual keying, data entry will be faster and more accurate. Your staff will be able to spend time on more rewarding tasks. The automatic matching of AP data really speeds up the process and eliminates duplicate payments.

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

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 document archive when suppliers call – all the information is available with a few clicks of the mouse.

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

Reduce approval times

You will have a full approval workflow inside your familiar Oracle environment. Invoices with discrepancies, or with no matching purchase order, 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.

Faster processing times also decrease late payment penalties and allow you to negotiate early-payment discounts.



Approve or reject invoices electronically.

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.

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.

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 around the world 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.

Validated by Oracle

ReadSoft's solution is an "Oracle Validated Integration." 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.

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

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 worldwide,

ReadSoft has a solution lab 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.

The Oracle logo consists of the word "ORACLE" in white, uppercase letters on a red rectangular background.

Validated Integration

Oracle E-Business
Suite

Just like another piece of Oracle



*Jan Ferro, Purchasing Manager at
Green Mountain Power*

“We chose ReadSoft because they are a one-stop shop,” says Jan Ferro, Purchasing Manager at Green Mountain Power, a U.S. power supplier. “The software mimicked the distribution lines within Oracle, so we felt it would be very easy for our staff to use and they wouldn’t feel frightened or – like with any change – turn the other way. And that’s exactly what happened. The users just accepted ReadSoft’s solution like it was another piece of Oracle.”

“The biggest surprise to us was the visibility ReadSoft brings. We now know exactly what our liabilities are ahead of time. The invoices aren’t sitting in somebody’s drawer waiting for them to pay it. The minute an invoice comes to the mailroom, it also comes to us. That is really a benefit.”



Jewals Ubl, AP Manager, Graco

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*

