

[FrontCollect Invoice]



Automatic incoming invoice processing

Optimizes and speeds up processes, reduces costs

Processing incoming invoices used to take up a lot of time and effort. Invoices arrive in the enterprise in different formats, are manually captured, checked and sent for payment authorization. Valuable time is lost, because invoices pass through several departments. Discounts for early payments can no longer be taken advantage of and reminders may even result.

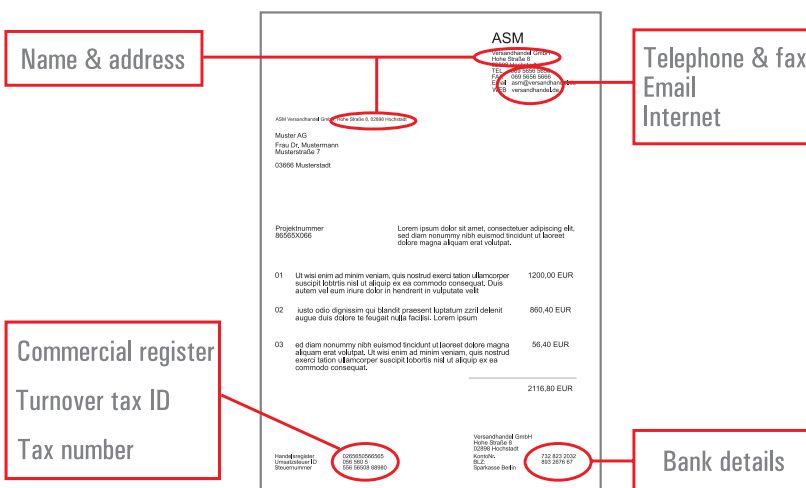
Automating invoice processing provides enormous potential added value for most enterprises. Tedious manual tasks become superfluous, as does the time-consuming forwarding of paper from one department to the next.

Our solution: automated invoice processing with FrontCollect® Invoice

FrontCollect® Invoice realizes this potential. Your entire invoice processing becomes easier and faster. The software reads invoices, recognizes suppliers, and creates a link to the order automatically, from capture to payment.

Benefits of implementing FrontCollect® Invoice

- ✔ Automated invoice processing
- ✔ Increases data throughput rate
- ✔ Short orientation and training period for staff saves time
- ✔ Frees personnel from time-consuming routine tasks
- ✔ Takes advantage of early payment discounts
- ✔ Consistent quality in invoice processing and checking – regardless of workload, human resources levels etc.
- ✔ Avoids time-consuming manual data capture
- ✔ High recognition rates at field and document level



(2) Reading the data

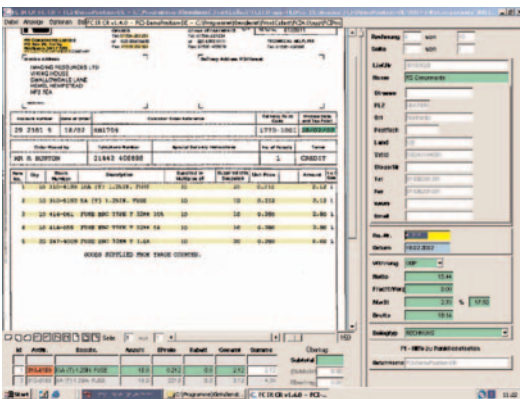
In the next step of the processing FrontCollect® Invoice uses its "intelligence", set of rules and Knowledge Base to extract the information required for processing such as invoice number, date or amount etc. If the system already "knows" the appearance and setup of invoices from a specific supplier, it extracts data using knowledge stored in its Knowledge Base, otherwise it uses its set of rules.

FrontCollect® Invoice's set of rules enables it to read previously unknown invoice forms immediately, because it finds the required information using the structures and appearances of values, key words and calculation rules. FrontCollect® Invoice recognizes different spellings of key words (e.g. Invoice nr.or inv.no.) and rules for calculating amounts (Net + sales tax = Gross) so invoices from a new supplier can also be read immediately.

(3) Extending the Knowledge Base

FrontCollect® Invoices reliably extracts information from unknown invoice layouts. When an invoice arrives from an unknown supplier for the first time or the set of rules cannot find a certain value the invoice is forwarded for post processing where the information can be corrected and completed as required. The invoice reader's learning function analyses what information has undergone post processing and adds this information to its Knowledge Base. FrontCollect® Invoices learns automatically and can apply its new knowledge to the next transaction.

When the set of rules has read a value correctly it is not changed in post processing. FrontCollect® Invoice learns the positioning and appearance of this supplier's values. If a value is changed in post processing FrontCollect® Invoices searches the document for this changed value and stores the correct field position and format information.



Processing steps

Step 1 – Supplier recognition:

The invoice reader imitates the human approach to reading invoices

Step 2 – Reading the data:

Extraction of the necessary Information

FrontCollect® Invoices uses a set of rules and a Knowledge Base

Invoices from a new supplier can be read immediately

Step 3 – Extending the Knowledge Base

Reliable extraction of information from unfamiliar invoice layouts

FrontCollect® Invoices learns automatically from every transaction



Reading invoices with and without order reference



It's not enough just to read invoices. Different types of invoice – with and without order reference, with and without incoming goods – need different kinds of processing. In many enterprises most invoices refer to orders stored in the ERP system. Data now no longer has to be manually captured and entered. FrontCollect® Invoice can compare invoices with order and incoming goods information (where available), automating the actual invoice verification processes.

SAP® integration

For SAP® R/3® users FrontCollect® Invoice provides an additional module for integration into the SAP® R/3® system – a highly automated, economical solution. FrontCollect® Invoice exports invoice information that has been read in to SAP® and automatically starts the appropriate process in SAP®. FrontCollect® Invoice uses supplier master data from SAP® to recognize suppliers. If an incoming invoice has an order reference, this information is compared with order and incoming goods information.

The system can be easily installed and quickly incorporated into production in SAP® environments too.

Speeds up processes, reduces costs

FrontCollect® Invoice saves you time due to the short introduction and orientation times required for your staff and the high rate of recognition at a field and document level. Since our invoice reader can also process unfamiliar invoice layouts, it takes very little time and effort to set up and maintain the system in production.

FrontCollect® Invoice frees your staff from time-consuming routine tasks. The time and effort involved in manual post processing and data capture is minimized, and the throughput rate is frequently increased by 200 percent or more. Throughput times are considerably shortened, and optimized financial controlling and precise and punctual payment management are just some of the additional benefits of FrontCollect® Invoice.

Highlights

- ✓ Faster processing
- ✓ Costs reductions
- ✓ Processing of invoices with and without order reference
- ✓ Optional integration into SAP® R/3® systems
- ✓ Optimized financial controlling
- ✓ Additional benefits from punctual payments

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