



corcentric™

The Guide to **Streamlining Invoice Uploads** to Buyers' AP Portals

The Challenge: Manual Invoice Uploads

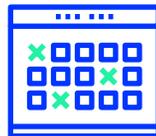
More customers than ever before require electronic invoicing, but increasingly a PDF attached to an email simply won't suffice. Customers increasingly want invoice data uploaded into their AP systems and broken down into specific fields.

Also, if you supply the public sector in the EU, you need to submit invoices electronically. In many cases, you may need to deliver these to an online portal – such as the Sdl portal in Italy or ZRE/OZG RE in Germany.

This is a time-consuming manual process for credit professionals. It is expensive, inefficient and prone to copy-paste or rekeying errors.

Invoices are business critical documents, which cannot afford for to be incorrectly submitted or delayed. Therefore, the manual task of uploading invoices falls to experienced credit professionals who have the insight and skill to complete the processing task properly.

Increasing pressure on credit professionals to bring cash in more quickly, whilst carefully managing lines of credit with buyers, means that manual invoice uploads are an unwelcome distraction from their core workload.



**SAVE DAYS
OF TIME EACH
MONTH**



**REDUCE INVOICE
DELIVERY COSTS
UP TO 80%**



**100% INVOICE
UPLOAD SUCCESS**

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With invoice upload automation in place, you swap the complexity of manual uploads for the efficiency of automated digital processes.

And you give your accounts receivable department the agility to fulfill their potential as a strategic component for the success of your enterprise.

Accounts receivable automation can unlock new value and free you from the inefficiency of manually uploading invoices to buyers' AP portals.

Let's take a closer look.

What's Inside?

Click on the sections to navigate through the guide.

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How do you liberate your credit professionals from manual processing?

04

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Streamlining challenges

01

How can credit professionals be liberated from this manual processing task?

Automate time-consuming invoice uploads, whilst retaining full control and visibility.

Intelligent Automation

Buyers' invoicing portals may work well for single invoice uploads, but they are cumbersome at the scale required for many businesses. Removing this requirement for manual uploading requires careful automation.

AP systems may ask for manual uploads, but often allow for more direct data connections via an API or similar approach. These connections provide a route for direct data transfer from accounts receivable to accounts payable systems, without human involvement.

Direct machine-to-machine connection enables highly secure data transfer at extreme speed. Furthermore, detailed delivery logs can be maintained to simplify auditing and reporting on invoice status.

BEFORE AUTOMATION	AFTER AUTOMATION
Manual data entry	Automatic uploads
Exceptions + workflow interruptions	Automated exception handling
Rekeying data entry errors	No errors
Delays in sending invoices = delayed payments	Instant invoice delivery
Higher DSO	Lower DSO
Lack of visibility + real-time data	Accurate reports based on real-time information for better cash management, visibility + sales analysis
Spotty, incomplete audit trails	Secure document audit trail for Sarbanes-Oxley and internal audit compliance
AR employee skills wasted on data entry	AR employee skills used to improve cash flow and profitability
Low team morale	Improved team morale
Sub-par efficiency, visibility and performance	Process efficiency, cash flow visibility, + better AR performance

02

Beware Pre-Built Connectors

When something sounds too good to be true, it normally is. Such is the case with off-the-shelf solutions that purport to be able to plug in and deliver your invoices into accounts payable portals or public sector/B2G payment portals via a pre-built connector.

These solutions may well have some kind of pre-built connector to interface with these portals, but the devil is in the detail. Every business needs to send and receive slightly different information – there is no such thing as a one-size-fits-all solution. And here is where things start to get challenging.

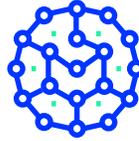
03 Streamlining Challenges

Even if you have managed to connect to all the AP portals you need to, there is still work to do...

Even if you have managed to connect to all the AP portals you need to, there is still work to do, to deliver invoices via these connections. Achieving success is invariably the responsibility of the user, not the solutions provider. So be prepared for configuration and development time finesse invoicing delivery to meet the portal requirements, for each portal.

Due to the broad range of portals, challenges arise in several areas which can block successful delivery and processing, tying up working capital.

Overcoming these challenges requires expertise that businesses often don't possess in-house. The most common challenges are listed over the next three pages.



OUTPUT FORMAT

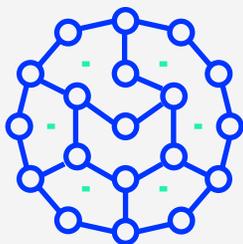


INVOICE CONTENT



TRANSIT LAYER

01



FORMATTING CONSIDERATIONS

- + EDI/XML standards
- + Regional standards
- + Industry-specific standards
- + Proprietary VAN standards
- + Converting from other formats

Format

Most portals require structured data delivery via XML or EDI, but which standards are required for an acceptable, secure delivery to each portal?

There are an increasing range of structured data standards to take into account, specific standards apply to each region's interpretation of EU Directive 2014/55/EU.

Also, it's common for businesses to have previously used unstructured data, such as PDFs, in invoicing processes. Abandoning these existing processes can be expensive and disruptive, but not entirely necessary.

PDF and other data formats can be converted by an e-invoicing delivery service (such as Corcentric EIPP). PDFs can be sent to this service, data from these can be parsed into the precise output format required – conforming to the specific XML or EDI standard required for each portal.

02



CONTENT CONSIDERATIONS

- + Taxonomy
- + Calculations and data manipulation
- + Conditional dependencies
- + Aggregating data from multiple sources

Content

Sending invoices directly from an ERP system might seem straightforward, but data structures are not uniform. Invoice data is unique to each business.

Achieving uniformity is not easy and requires specialised taxonomy to manage important nuances; such as whether sales dates or order dates are used and how account or contact-level details are pulled in can prove tricky.

It sometimes also necessary to use data from outside of the standard invoicing dataset. Achieving this internally can be expensive and slow, however a well-designed automation can aggregate data from multiple sources via a dedicated e-invoicing layer.

03



TRANSIT CONSIDERATIONS

- + Security
- + Scalability
- + Delivery failure handling
- + Transparency and status visibility
- + Audit trail

Transit

Developing a secure, safe and reliable connection to deliver invoice data automatically can require expensive infrastructure and expertise.

This infrastructure and expertise may need to extend to manage future portal connections or variations in the supported network of portals.

Good transit connections also need to monitor delivery success (or failure) and automate responses to delivery problems. Subsequently, the transit layer of the e-invoicing service should generate an accountable audit trail, demonstrating delivery success.

04 Automation as an OpEx, not CapEx

You don't need to invest heavily now to automate, selecting the right service provider enables you to offset the costs against savings over time.

Electronic invoicing **as a service** spreads the cost of the initial set up over future per-invoice costs, so you can achieve a faster return on your investment.

Inhouse build or outsource?

One of the most common roadblocks to deploying e-invoicing is involving the IT department with the task of developing and maintaining a solution.

Invariably, credit department requests are seen as important but not top-priority for IT, and therefore take a long time and much effort to progress. E-invoicing via an internal development route can prove difficult and frustrating.

It can far more efficient to outsource the project to an expert partner.

Outsourcing may raise concerns about control and risk, but these are easily answered. The control remains within the business, as you dictate the requirements, and the outsource partner provides assurances by way of contractual obligations and service level agreements.

By delegating the responsibility you're allowing someone else to take care of the details and address any risks. Outsourcing allows you to tap into the knowledge, experience, and capabilities most suited to successfully realise the task.

Seek out a service provider who understands the value of your business-critical accounts receivable documents, providing a secure, accurate, accountable distribution – not fire and hope.

This managed service should include monitoring of send success, retrying and ultimately delivering by an alternative route (e.g. print and post) if the original approach fails too many times.

Outsource for...

- + Priority, focus and comitment to deployment timeframes
- + Experience in working with a wide range of AP portals
- + Complete flexibility in taking any system output and delivering in any document format, to any system
- + No fuss, expert handling of set up and deployment
- + Liaison with VANs, AP systems vendors and public sector portal providers
- + Spreading the cost over the solution lifetime
- + Service Level Agreements

05

How do you get there?

Arrange a call with Corcentric to identify manual invoicing requirements which can be streamlined.

Understand how we do this for other clients and how this future-proofs your business as invoicing portals become more popular.

About Corcentric EIPP

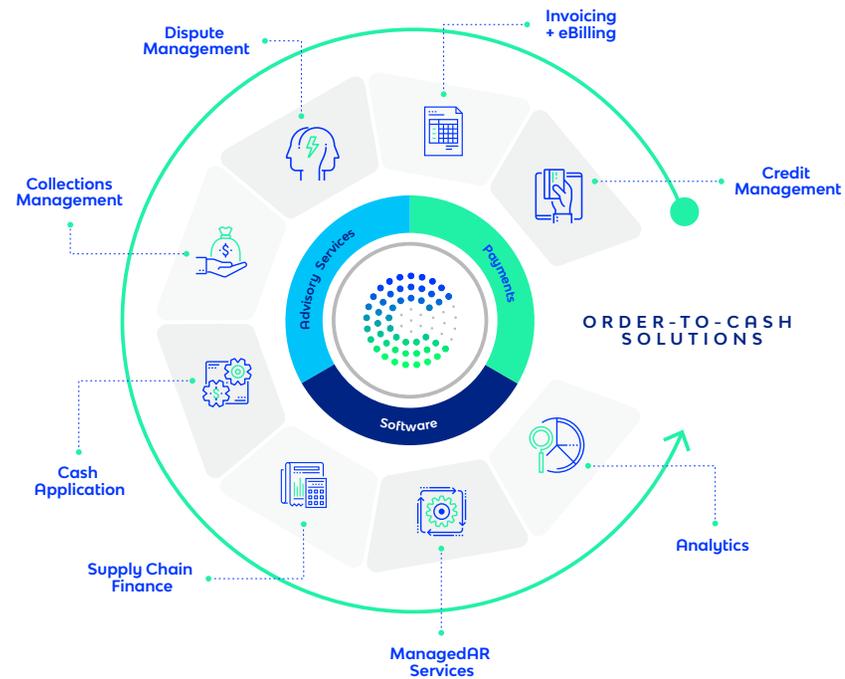
Corcentric EIPP is a managed service dedicated to streamlining, automating, and enhancing business invoicing, from delivery through to payment.

Corcentric EIPP ensures accurate and efficient delivery of invoices to your customers in the medium which suits them.

Beyond saving time and cost through invoice automation, Corcentric EIPP enables a risk-free and seamless shift towards electronic invoicing, reducing errors and driving down DSO.

Corcentric EIPP also removes the classic challenges of document storage and retrieval for auditing and compliance. Businesses depend on Corcentric EIPP to provide secure online access to their document distribution history, facilitating ease of reporting, performance analysis, and proof of delivery, along with a range of other document management functions.

Headquartered in the United States, Corcentric helps more than 2,000 of the largest companies leverage smarter technology and services to reduce operating costs, improve cash flow, and unlock the hidden value within their enterprise.



The Corcentric Difference.

We are an organization of industry experts that have a deep understanding of the markets we serve and the problems we solve for our customers. We take a consultative, insight-led approach to every interaction, and combine people and expertise with technology to deliver better solutions. As industry experts in the business of helping business, we pride ourselves in our relentless focus on customer satisfaction. The success of our customers is a reflection of our success.



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WHAT COULD IT DO FOR YOU?

Let us show you AR automation in action.

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PRODUCT INQUIRIES

For product and sales inquiries, please contact:

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