



corcentric™

EBOOK:

# Simplifying E-invoicing and Electronic Document Distribution

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# 01

# Introduction

Change is the only real constant in business, but that doesn't mean we always embrace it with enthusiasm. Business processes pertaining to billing or sensitive documents are often the last to change.

The very fact that invoices are a critical part of the cash flow process makes businesses reluctant to change how they are generated and distributed.

Change is often associated with disruption. Disruption of cash flow, or any interruption to the collection process, is anathema to a business. But times are changing, and every other area of business has moved away from print and paper and invoicing is following this trend.

Moreover, we outline why businesses benefit from the specific applications of our solutions to secure against the risks of change, while being empowered by the competitive advantage they offer.

**This eBook demonstrates how Corcentric EIPP simplifies the move to e-invoicing and electronic document distribution.**

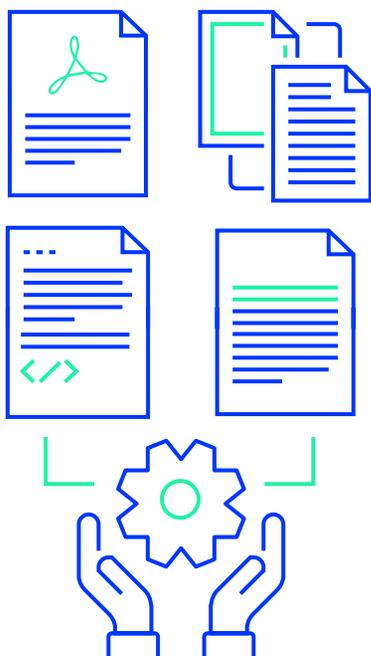
# 02

## It's a digital world

There's no denying that we live in increasingly digital times. As individuals, we spend more time in front of screens than ever before. Consequently, people tend to prefer digital communications these days, rather than physical post.

The majority of your customers may prefer digital communications, but it's important to consider those who haven't embraced this change yet. Business critical document distribution (e.g., e-invoicing) should cater to both physical and electronic delivery, even if the emphasis is on digital.

**Managing both paper and electronic invoices through the same platform streamlines the process and removes the risk of lost communications as customers transition to electronic communications.**



## An explosion of digital formats

Digital doesn't always feel like progress, as businesses grapple with the increasing variety of invoice formats required for accounts payable systems or value-added networks (VANs). Legislation and standards change too, making it a full-time job to keep up with the variety of digital formats a business may need to distribute documents in.

At Corcentric, we keep up-to-date with this ever-increasing variety and ensure our customers can use the Corcentric EIPP platform to effortlessly distribute invoices in whatever format is required.

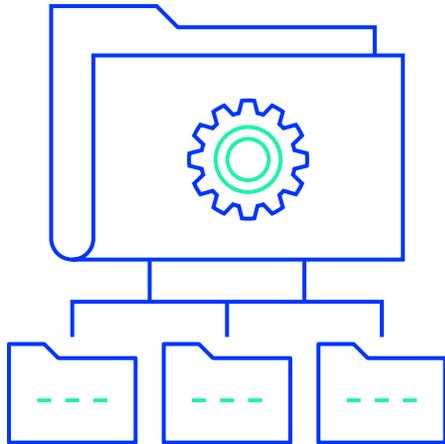
# 03

## Don't get left behind

The volume of invoices sent electronically currently grows globally at approximately 16.2 percent year-on-year<sup>1</sup>. Top-down pressures accelerate this adoption further, such as changes in the US and Europe mandating e-invoicing for business-to-government transactions. What starts as governments seeking to close tax holes, tends to ultimately result in broadscale adoption of e-invoicing.

The quantifiable growth in e-invoicing and electronic document distribution emphasises the need for businesses to avoid being left behind and seen as a laggard. Hanging on to paper-based processes too long will allow competitors to carve out an advantage, based on the benefits of electronic formats.

**Businesses must embrace e-invoicing and electronic document distribution or suffer competitive pressures.**



## Pain point: Connecting with accounts payable systems

One area that places increasing pressure on traditional accounts receivable processes is the need to either connect with, or key in manually, a variety of AP systems. Some customers will only process invoices that have been entered into their AP system and frequently see this as the responsibility of the vendor.

Corcentric has experience in connecting with all major AP systems, and the EIPP platform can be easily customised to handle any range of formatting requirements that may arise in the future.

# 04

## The benefits of electronic document distribution

Electronic document distribution removes the need for paper and associated inefficiencies of print, postage, storage and retrieval/search. Businesses already benefit from the simplicity of emailing documents, but a more structured and secure process is required for more sensitive documents – e.g., contracts or payment information.

- 1 Visibility of receipt and read status**
- 2 Security and compliance**
- 3 Storage, search, and retrieval**

# 1 Visibility of receipt and read status

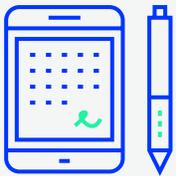
The ability to track who has received what, when, and whether they have read it, is hugely valuable. Electronic document distribution via Corcentric EIPP goes even further, incorporating digital signatures for increased security and allowing recipients to legally sign documents without the need to print.

# 2 Security and compliance

Digital documents afford greater security than their paper counterparts, through the use of tamper-proof digital seals and high levels of encryption on the transfer protocol. The most secure document distribution systems, such as Corcentric EIPP, drive recipients to access their documents via a secure online portal, rather than risk attachment to email which can accidentally be forwarded or deleted.

# 3 Storage, search, and retrieval

Electronic documents are not just better for distribution, they can be stored far more efficiently than paper documents (size/volume comparison example). When stored electronically, all of the information contained in the documents is searchable – facilitating audits and analytical insights.



## What are digital signatures?

In essence, a digital signature is a type of electronic signature or symbol in an electronic document to validate the sender's authenticity. Digital signatures go beyond the inclusion of a symbol, by way of attaching a secure electronic certificate to verify the identity of the signer.

Digital signatures are more secure than their handwritten counterparts and present a legally valid alternative – often more appropriate in the age of electronic documents.

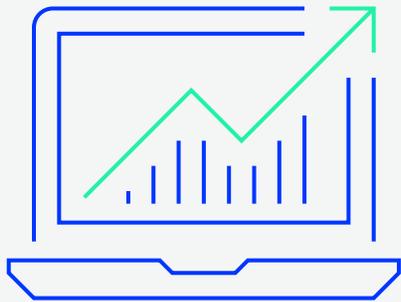
A broader range of trust services are available to extend beyond a simple signature. You can find out more in our white paper, [Trust Services for Electronic Documents](#).

# 05 The benefits of e-invoicing

The business case for e-invoicing has been well established for some time now. E-invoicing leverages the advantages of electronic document distribution, such as visibility of receipt and readership, but offers much more besides.

- 1 Improved efficiency**
- 2 Track cash flow and quickly resolve delays**
- 3 Improved customer experience**

# 1



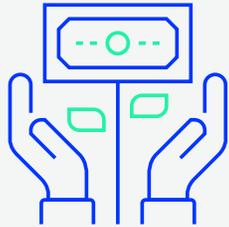
## Improved efficiency

As much of the work done by AR departments to create and send invoices and associated communications is rules based, these rules are transposed to the e-invoicing system. The result is automatic creation and distribution of invoices without the risk of human error.

Electronic invoices can be transferred directly to VANs or accounts payable invoicing portals – bypassing the need to manually upload, or rekey, invoice details one-by-one.

Invoices delivered electronically require no print or postage, improving efficiency and reducing costs. Invoices can be generated from connected accounting systems and statements or even dunning letters can be generated from associated data, removing the need for human involvement in these processes.

2



## Track cash flow and quickly resolve delays

E-invoicing platforms, such as Corcentric EIPP, provide real-time visibility of what has been invoiced, who has received, read, or paid their invoices. Exception reporting then allows AR teams to focus on problem debtors or anomalies, resolving issues more swiftly and driving down DSO.

3



## Improved customer experience

From a customer's perspective, receiving more accurate and timely invoices is a good thing. But the value of e-invoicing goes well beyond this. Customers are able to easily access invoice histories, download or print old invoices, and even modify contact details from a single, secure portal.

# 06

## Upgrade accounts receivable in 5 easy steps

Corcentric EIPP swiftly upgrades your accounts receivable department with the minimum of disruption. Our integration team has decades of experience, spanning a vast range of different systems.

There are five simple steps to deploying Corcentric EIPP. We support you at each stage to get you up and running as quickly as possible.

- 1 Provide access to existing accounting systems**
- 2 Create templates or choose from existing designs**
- 3 Set invoicing and follow-up rules**
- 4 Onboarding customers**
- 5 Set up reporting and manage the exceptions**

1

## Provide access to existing accounting systems

This gives us access to the data for all the invoices. In most cases, we already have a prebuilt connector which means we can plug straight into your systems.

2

## Create templates or choose from existing designs

Invoices, statements, and other communications from the AR department are an extension of your brand. Therefore, it's vital they look professional. We help you send these in the best format for each customer, even if that means a variety of appearances. We'll make sure they're always on-brand and professional.

3

## Set invoicing and follow-up rules

The next step is set out who to invoice, in what format and when. Follow-up communications can be set to automatically go out after a specific amount of time. Different accounts, individuals, or even invoice values can be used to determine what goes out and when. Rules can be refined manually or automatically, based on behaviour (e.g., late payments).

4

## Onboarding customers

Moving customers over to e-invoicing requires clear communication of the benefits. Some clients choose to incentivise their customers to switch over, offset against the efficiency savings this generates.

5

## Set up reporting and manage the exceptions

Corcentric EIPP does not replace people, it makes them more efficient. Removing repetitive tasks from the AR team enables them to focus on what they do best. Reports can be generated to identify payment problems best solved with a call and other actionable insights that drive down DSO and delinquency. Setting up management information reports can also provide insight into cash flow and demand, ensuring that Corcentric EIPP delivers the maximum value to your business from day one.

# 07

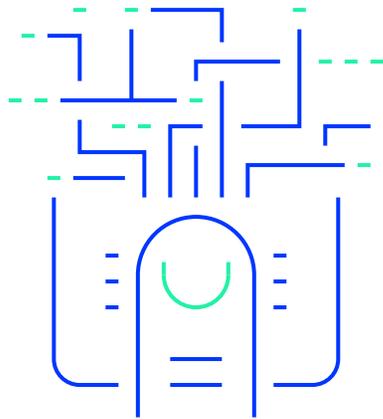
## Document Distribution at the touch of a button

Corcentric EIPP offers deep integration and automation with accounts receivable systems, and can also be used in a more ad hoc manner for document distribution.

Corcentric EIPP integrates seamlessly with all business software to facilitate easy electronic document distribution, even appearing as a networked printer in any application. So, rather than sending a document to print, simply deliver it and specify the recipient(s) as you do so.

When a document is sent in this way, the recipient receives a link to the document online.

**Even if the recipient has never used Corcentric EIPP before, they just click the link to access their document portal online, from any browser, on any device.**



When a recipient accesses their documents online, they will find an archive of all documents previously sent to them. This enables easy reference, downloading, or printing of previous documents. Contact details and communication preferences can also be altered by each recipient via the same secure portal.

Driving recipients to access their documents from a secure online portal not only ensures better security and enhanced customer experience, it enables the sender (or manager) to see who has received what and when. This tracking also extends to read receipts and other follow-on actions (e.g., signed acceptance of the document, in the case of a contract).

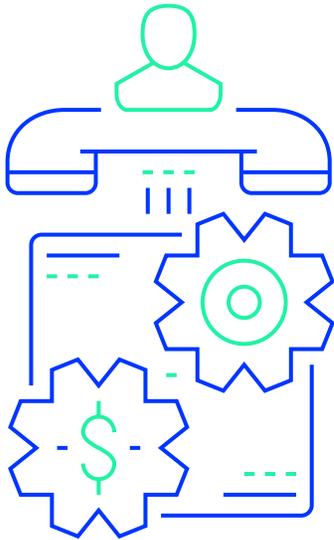


# Invoicing-as-a-Service

As you can see, from the content of this eBook, making the leap to e-invoicing or electronic document distribution with Corcentric EIPP couldn't be easier. Corcentric EIPP lowers the barrier to adoption still further, with an ongoing as-a-service license model.

Few businesses want to invest heavily in a new solution upfront. Corcentric EIPP is designed to spread the cost of ownership over years of use.

**Corcentric EIPP is licensed by the number of documents sent, helping businesses balance investment with an immediate reduction in operational expenditure.**



To ensure you're set up quickly, our integrations team will connect Corcentric EIPP to your ERP system(s), network, and customer's AP portals. Furthermore, an account manager will be on hand to guide you through the process of creating invoicing and document templates to match your needs. If your needs change over time, your dedicated account manager is only a phone call away.

With a selection of existing connectors for value-added networks (VANs) and EDI systems, as well as templates and rules for VAT compliance and more specialised requirements, a typical deployment of Corcentric EIPP is complete within weeks, not months.

At Corcentric, we can even help you determine the business benefits and savings and create a business case ahead of signing up for the service. [Get in touch](#) and let us help you take the leap without the risk.

## References:

<sup>1</sup> E-invoicing Market Forecast to 2027

# 09

# 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.**



**corcentric™**

#### WHAT COULD EIPP DO FOR YOU?

Let us show you how EIPP simplified e-invoicing and document distribution.

**CONNECT WITH  
AN EXPERT >**

#### PRODUCT INQUIRIES

For product and sales inquiries, please contact:

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**Email:** [eipp@corcentric.com](mailto:eipp@corcentric.com) >

**Web:** [corcentric.com/contact](http://corcentric.com/contact) >

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