Solutions for
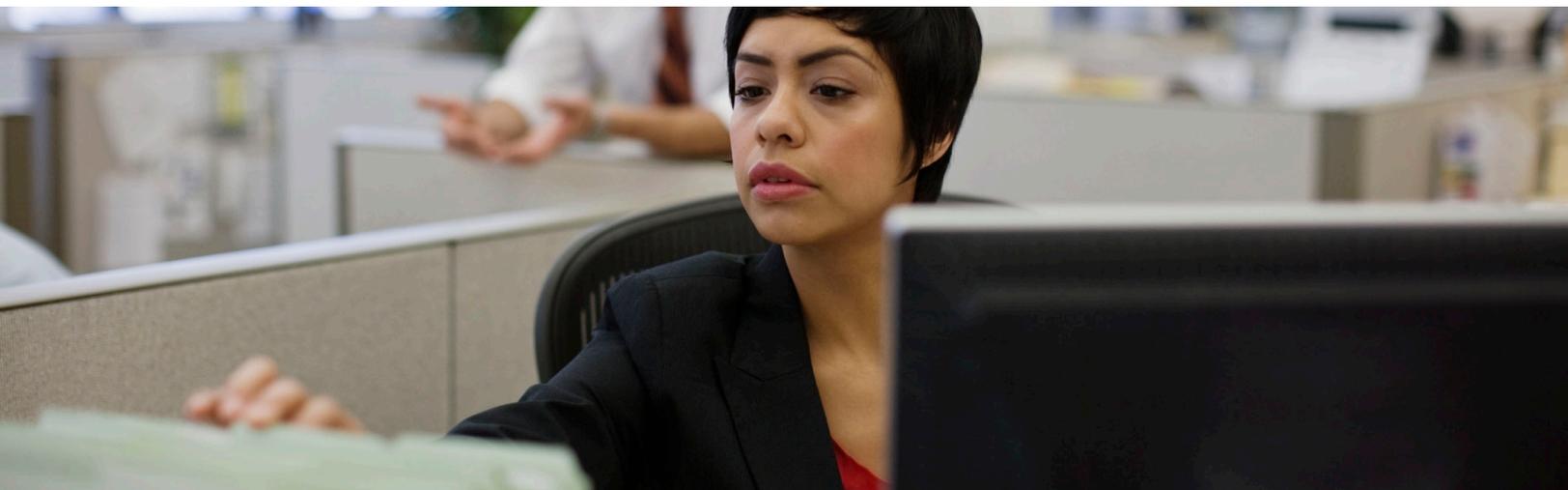# Invoice Processing

Streamline workflows, reduce cost, and
improve accuracy and repeatability.

xerox ®

Transform the way invoices are handled across your organization.

Line of business and distributed departments receive invoices via mail, fax, email, and other electronic fomats, and spend a significant amount of time and labor processing them locally, or sending them to a centralized Accounts Payable department. Xerox® solutions for invoice processing help significantly reduce the time, cost, risk and complexity of capturing, routing and approving invoices, wherever they originate.

Removing cost, risk and complexity from invoice processing.

According to Forrester Research, Accounts Payable has a high cost per transaction, as high as $12 per invoice in some organizations. 97 % of invoices are still processed manually, and at least 2 % contain an error, providing a huge potential for cost savings and improved productivity.

We can help you transform your existing processes to be more efficient, secure and cost effective - without significantly changing the way people work. You can reduce invoice processing time, helping your organization secure early-payment discounts and improve vendor relations, and freeing up your staff to work on other business-critical activities. Your processes will now be documented and repeatable, simplifying audit response and giving you greater oversight into process bottlenecks or inefficiencies.

Xerox® solutions for invoice processing enable you to:

- Capture invoices from disparate sources including mail, multifunction printers (MFPs), fax, email, and other electronic sources
- Eliminate the cost, risk and delay of shipping hard-copy invoices to central processing facilities
- Extract invoice data and pre-populate it in your AP system
- Route invoices to the appropriate person - manually or automatically - for review and approval
- Effectively manage vendor relationships with unified access to invoice and payment history
- Eliminate costly file cabinets and off-site storage space
- Cut copying and printing "footprint" through digitization

Invoice Processing Self-Assessment

- How many invoices do you process each month?
- What are your true costs per transaction, including personnel time, transportation, storage and duplication/copying?
- How much geographical or business unit variance exists in your invoice approval processes?
- What are your data entry error rates, and how do they affect process efficiency?
- Do you routinely miss payment discounts?
- How likely are you to fail an audit of your AP process?
- How long does it take to update the centralized AP system to adapt to regional or departmental process changes?

Invoice Processing Automation

Invoices are captured from a variety of sources. Data is extracted automatically or manually.

Invoice automatically routed for approval based on easily-defined criteria.

Invoice data sent to ERP system. Invoice image stored for retrieval and archive.

Capture and process invoices from all sources.

Inbound invoices from a variety of sources including MFPs, local scanners, fax, e-mail or other electronic systems, can be captured, digitized and "normalized" so they are processed in a consistent manner. Invoices can be captured at the point of receipt, or routed to a central location for capture.

Extract and validate key information in seconds.

Intelligent document recognition with OCR automatically extracts critical data such as vendor name and invoice amount directly from the scanned invoice. An automatic database lookup can retrieve information such as Vendor ID or Project Code from the ERP system. Scan operators or entry-level employees can perform a visual inspection of the scanned image to validate the information has been correctly extracted from the invoice.

Route for review and approval - manually or automatically.

Invoices can be routed to the appropriate individual or group based on pre-dertermined criteria. For instance, invoices over a certain amount may need additional review and approval steps. Invoices associated with a specific project or vendor may flow through a fully-automated workflow, with payment requests initiated in the ERP system once the invoice has been scanned and validated.

Flexible, dynamic solution for distributed invoice processing.

With the Xerox® solution, each group or regional office can have their own fully-customized approval workflows that get initiated by local workers, greatly streamlining the AP process while still leveraging corporate AP infrastructure and policies. Additionally, invoices can be reviewed and approved from any location, via web browser or mobile app (iPhone and Android).

"The Xerox® Solution for invoice processing condensed the process from 2 weeks to 3 days; reduced paper usage by over 60%, and paid for itself in 11 months."

Michael Britt
Assistant Vice President, University Services, Tulane University

Fully integrated digital archive.

Once processed, invoices are stored in a secure digital archive, directly connected to the AP system, so any authorized user can quickly search on and retrieve invoices, from any browser. The archive greatly simplifies reporting and audit support, and can be tied to a records management system for document disposition at the appropriate time.

Xerox® solutions for invoice processing help streamline workflows, reduce cost, and improve accuracy and repeatability across your organization.
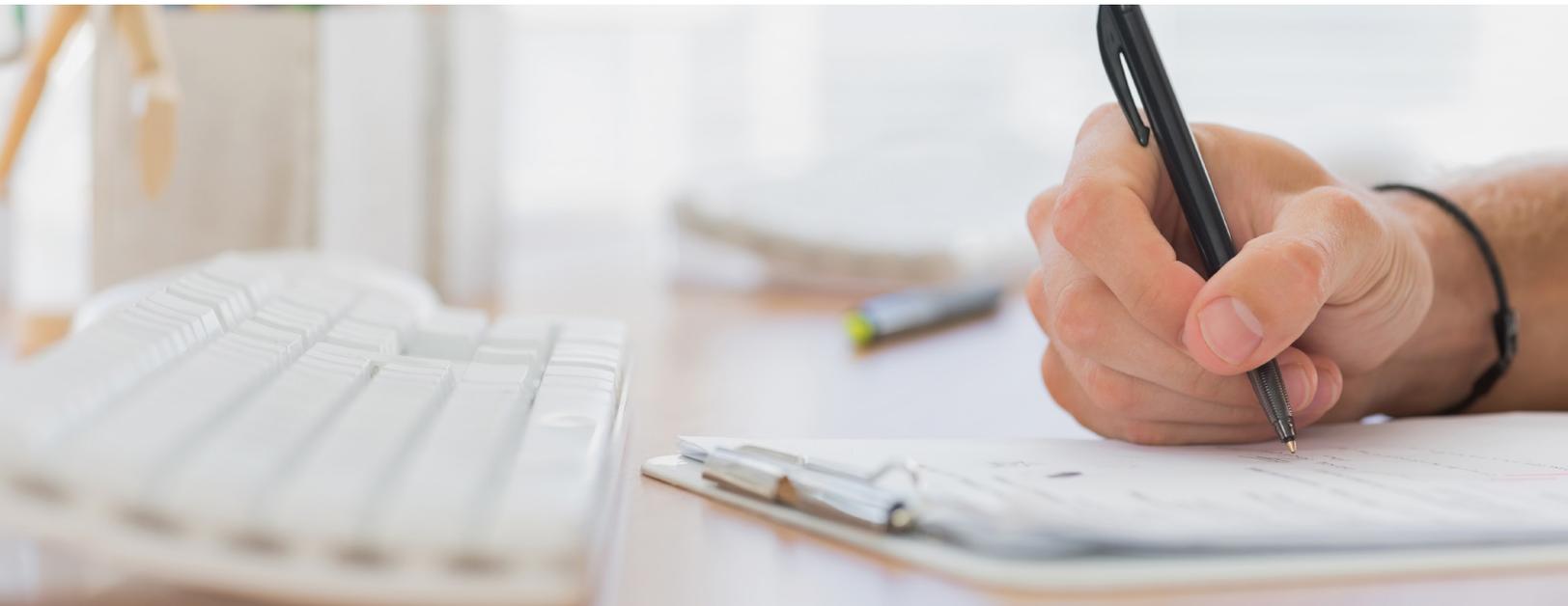
Xerox® technology and services help optimize your accounts payable environment.

Xerox® is a recognized leader in document and content services. We hold the Number One position for Managed Print Services (MPS) worldwide.[1] We processes billions of documents annually, with over 17 million data fields extracted from documents every day. With over 14,000 service delivery professionals across 160 countries we have the knowledge, resources and infrastructure to address your document needs.

Xerox® Content Management Services

We can help you automate and simplify a broad range of document processes in your organization by combining our content management and workflow platforms with the technical and domain expertise of our professional services organization. Based on the award-winning

Learn more today.

Contact your Xerox® Workflow Automation representative or call 1-800-735-7749 today. Visit www.xerox.com/ecm for additional information on Xerox® content management, workflow and imaging services

Xerox® DocuShare® enterprise content management platform, Xerox® Content Management Services help you capture, store, share and transform paper-based and electronic documents from a variety of sources—web, desktop applications, tablets, smartphones and MFPs.

Xerox® Document Analytics Service

Understand how, where and why documents are used across your organization with our unique tools and methodology. We give you an exceptional view into print and document filing so you have the insight you need to pursue additional savings and efficiencies through document digitization, workflow optimization and distributed access.

Xerox® Workflow Assessment Services

Combining our workflow domain expertise, qualitative and quantitative information gathering, and proprietary tools and analysis methodologies, Xerox® Workflow Assessment Services gives you a data-driven view of your document-based business processes. Dynamic reports and visualizations help highlight areas of opportunity for workflow enhancement or automation, benchmarked internally and against industry peers.

Xerox® Transactional Content Manager

This web-based, transactional content management system automates high volume document- and image-centric business processes, and integrates with other data-driven systems such as ERP and CRM systems.

Finance and Accounting Services from Xerox

Some of the world's biggest brands turn to Xerox to manage core, end-to-end process areas of finance, accounting and procurement. We provide services and solutions that will help you improve customer loyalty, save money, and comply with legal and regulatory requirements.

[1]As rated by Gartner, IDC, Forrester and Quocirca.

xerox®