

Kofax Invoice Processing Agility

Moving from paper-based to electronic processing (eInvoicing) through automation has long been promoted as an ultimate goal for Accounts Payable. Automation provides significant benefits in reducing paper, improving productivity and efficiencies that drive costs down. The reality is that invoices arrive in many formats and sources through multiple channels, within organizations worldwide. For many organizations paper and email remain as the dominant form of invoices. Kofax, the market leader in capture, continues to invest in developing leading edge solutions for addressing the challenges associated with invoice automation.

Kofax Invoice Processing Agility™ (IP Agility), the capture component of AP Agility, is a comprehensive invoice automation solution supporting any ERP and multiple ERPs for multi-divisional corporations.

IP Agility is implemented through configurable services for user interfaces, user profiles, invoice formats, classification, extraction, validation, data export, ERP integrations and more.



BUSINESS CHALLENGES

- Invoices arrive from multiple sources, in a number of formats, and languages through multiple channels creating complex multiple downstream processes that slow processing and increase costs
- Data Entry is painfully manual. Most invoice processes involve substantial manual work as companies are looking to reduce the number of staff working on manual tasks
- Current levels of automation are not sufficient to keep pace with current staffing, rising invoice volumes and complexities
- Lengthy invoice processing cycles are impacting timely payments, resulting in late payment penalties and missed discounts

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PRODUCT SUMMARY



BENEFITS

Rapid time to value

Template free processing and online learning shorten processing time resulting in immediate payback

Optimized use of resources

Reduced manual data entry increases productivity and allows staff to focus on more value added tasks

Higher first match pass through rates

Support for 2-way (invoice to purchase order) and 3-way (receipts) line pairing yields optimal validation outcomes for improved straight through processing and reduced errors

On time payments

Improved processing cycles assure timely throughputs for meeting payment terms and capturing early payment discounts



FEATURES

Kofax AP Automation Support

- IP Agility is a core component of Kofax AP Agility for end to end AP automation
- IP Agility supports exports to SAP ECC, Kofax ReadSoft Process Director™ for SAP ECC and S/4HANA (on premise and private cloud) and Kofax MarkView AP for Oracle EBS

Fully Configurable

- Solution Configuration Manager for configuring clients, users, profiles, invalid reason codes, export profiles, global settings and deployments

Single and multi-ERP support

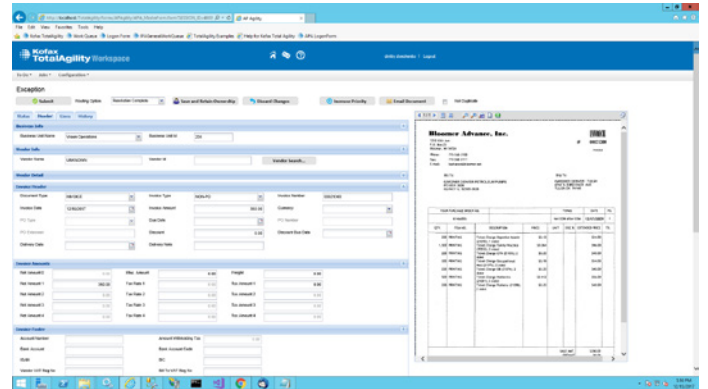
- Configurable integration services for supporting any ERP and multiple ERPs within separate business units
- Out of the box integration options for Microsoft Dynamics AX, Oracle PeopleSoft, Infor Lawson S3

Multi-channel Capture

- E-mail, fax, paper, file import, XML for PO based invoices, non-PO invoices, e-invoices (XML), credit notes, utility Invoices, service invoices, material invoices
- Intercompany invoices

Kofax Invoice Portal integration

- Invoices from Invoice Portal are delivered to AP Agility as emails with attached XML. AP Agility then creates a formatted Kofax TotalAgility document with prepopulated fields that is processed as any other invoice. XML is also rendered to PDF for validation operators should manual review be required.



Kofax Invoice Processing Agility automates accounts payable processes to reduce costs, improve accuracy and speed cycle times.

Online Learning

- Machine learning is used to improve data extraction based on 'observing' work being done by the validation operator

Automated Line Pairing

- 2-Way (invoice to purchase order) and 3-Way (receipts), matching for verification and elimination of duplicates
- Settings for matching invoices against purchase order lines or receipt lines associated with the purchase order

Line pairing exception processing

- Should line pairing fail during 2-way or 3-way matching with purchase orders, or manual pairing is not possible, invalid reason codes can be set to retry the pairing (time-based) after master data update; send a configurable e-mail (template for address, over/under deliver, price mismatch) to the supplier; manually place the invoice on hold (time-based) after notifying the supplier, cancel the invoice or accept the invoice.

Automated GL (general ledger) coding

- Each time a manual GL code is selected the system retains vendor id, item line description, material number, and GL code. For new invoices, once extracted and during line matching, the system checks to see if a GL code has been used for this vendor, line item description, and material code. Fuzzy matching is used to recommend a GL code or automatically code the invoice if an exact or mostly exact match is found.

Validation and validation Bypass

- Validations include vendor not found, missing or non-matching vendors, invalid vendor addresses, invalid amounts, VAT compliance, Brazilian ICMS tax, Canadian Harmonized sales tax, delivery note number, sales tax, freight, alternative payee

PRODUCT SUMMARY

- Custom fields may be defined and configured for validation
- A configurable option for 'valid document bypass' expedites processing by removing valid documents from the job and routing them to the next activity

Lookups

- Invoice number validation is facilitated by tracking of all historical invoice numbers by vendor for validating formats
- Settings available for company code and purchase order lookups

Currency

- Extracts and determines if valid global currency based on invoice, vendor and PO data

Custom Fields

- Country specific custom fields can be defined for EU tax regulation checks, Australian Bank Number (ABN), Mexican unique electronic id (UUID), Canadian Harmonized Sales Tax (HST) Canadian Provincial Sales Tax (PST), etc.

Tax Codes and Determination

- Tax codes and tax jurisdictions codes are determined based on invoice, purchase order, state and country data
- Rules may be defined for paying and applying tax amounts

Customization

- Custom fields may be defined and configured for validation

VAT Compliance

- A compliance check for VAT can be activated for validating VAT in accordance with EU tax law

Unit of Measure

- During line parsing a conversion table is referenced for cases where line item units of measure are different (e.g. bags vs tons) to assure that the invoice quantity is correctly adjusted and booked in the correct unit of measure

Miscellaneous Charges

- Allows for the extraction and proper booking of additional items on invoice header or item level, including, freight charges, customs charges energy surcharges, or other coding

Dynamic Data Lookup

- Expedites processing for finding vendors

Discover more about Invoice Processing Agility at [kofax.com](https://www.kofax.com)

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