Kofax ReadSoft Supplier Portal

"Have you received our invoice? When can we expect to be paid? What is the status of our invoice?" What if your suppliers could find the answers to all of these questions online?

Kofax ReadSoft Supplier Portal™ for Kofax ReadSoft Process Director™ is a true multi-tenant cloud solution that enables you to provide key purchase-to-pay information visibility to your supply base through free self-service. With easy onboarding, companies can seamlessly manage and improve supplier relationships, while ensuring better access to information for compliance and regulatory purposes.

It doesn't matter how your suppliers send in their invoices (paper, fax, e-mail, EDI) – all invoices can be presented together with information on their current status. You can even allow suppliers to enter the entire invoice using the portal, ensuring swift and smooth processing.

Supplier Portal sits outside of your company's firewall, so set up is easy. It's cloud-based infrastructure means it can be configured to Process Director (SAP) to handle all of your supplier relationships.

Reducing time spent on supplier enquiries doesn't just eliminate headaches for your AP department and suppliers.
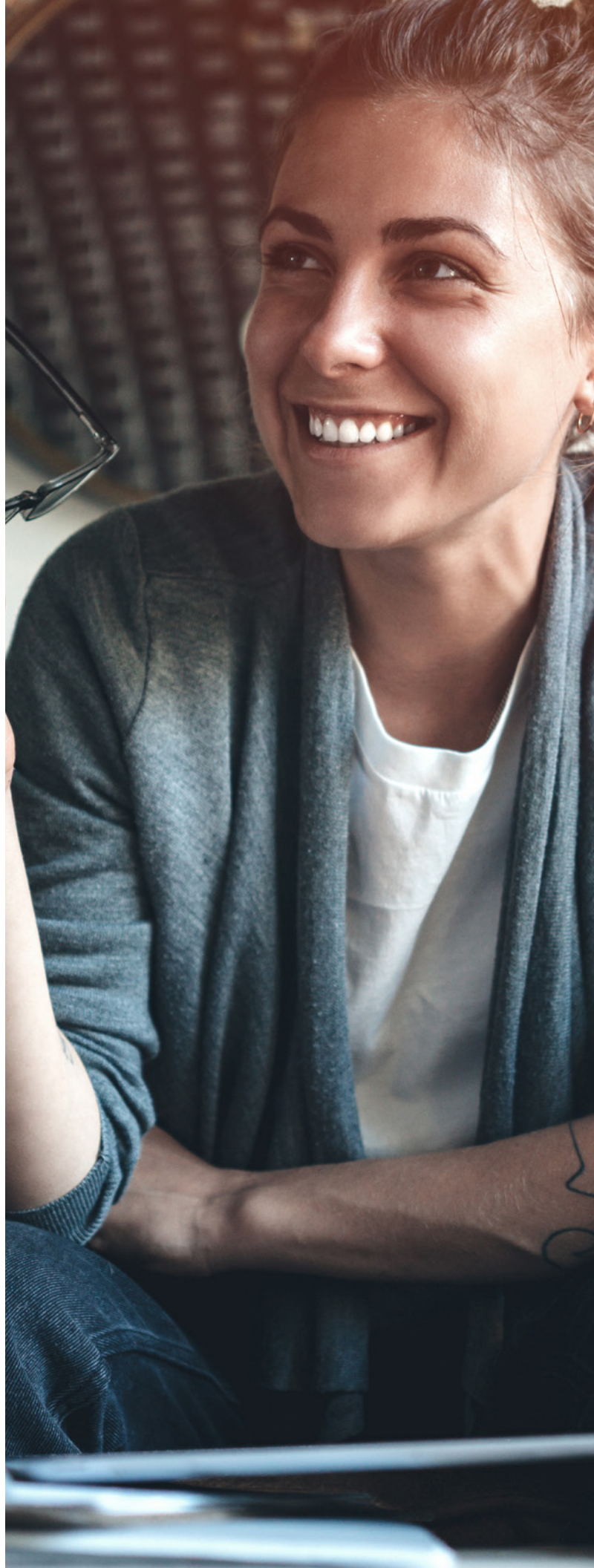It speeds up processing and cuts costs, adding even more value to your AP transformation project.

Business Challenges

- Supplier inquiries take up a significant amount of key resource time during peak periods of financial close operations when the supplier's AR staff is tasked with confirming outstanding payments with the buyer's AP department

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- An industry average of 10% of invoices do not match the expected values based on the sales order, requiring AP staff to spend significant amounts of time correcting the misalignment with the supplier

- Relationships with suppliers are often damaged by poor communication and service from AP departments that are not equipped to handle large volumes of supplier inquiries

- After automating invoice processing, companies are looking for further strategies to cut costs

Key Benefits

- Supplier inquiries are drastically reduced, so accounts payable can avoid answering large volumes of phone calls and emails

- Relationships with suppliers improve when they feel more informed about invoice status and know when to expect payment

- With improved supplier service, you can negotiate better discounts and offer early discounting to maximize discounts

- Reduce costs by taking advantage of early payment discounts and reallocating resources

Features

- Supplier self-registration allows existing suppliers to self-register based on their invoice or purchase order detail, eliminating the need for AP staff to register or manage supplier access

- Supplier self-service lets suppliers view their own transactional details regarding status of invoice, payment, etc.

- Purchase order flip reduces invoice mismatches and allows suppliers to turn an issued purchase order into an invoice with a simple click of a mouse

- Seamless security gives suppliers access to their own transactional data in the system outside the customer firewall, while internal users can see all relevant information for the supply base

- Access to work-in-progress gives suppliers visibility into invoices in advance of the document being submitted to the ERP

- Electronic invoice submission allows suppliers to communicate with AP by adding notes and attachments to existing invoices, as well as uploading shipping notifications and other supporting documents

- A simple and powerful interface ensures that both suppliers and buyers can leverage the system without training

- Workflows allowing invoices that need additional approval to be seamlessly integrated with Kofax ReadSoft Process Director, for routing and workflow

- Synchronizes your accounts payable data in a completely secure environment that sits outside of the corporate firewall

Technical Specifications

Supported browsers

- Internet Explorer 10, 11
- Google Chrome
- Firefox
- Safari

Graphical user interface localization

- English
- German
- Spanish
- French
- Dutch
- Portuguese
- Simplified Chinese

The benefits of cloud delivery

- Dramatically reduce IT/infrastructure costs
- Take advantage of scalable cloud power
- Let Kofax handle the complexity of managing and maintaining application servers and data
- Take advantage of constant improvements and updates

Discover more about Kofax ReadSoft Supplier Portal at kofax.com

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