The technical guide to outperforming in your P2P Project:

Choosing the right vehicle for change
You can name a thousand reasons why automating purchase-to-pay will help your organization outperform.
But, when it comes to technology, what’s the right vehicle for your business to take off in?
Understanding key components of P2P automation solutions is essential to cruising through meetings with your IT committee.

- Will the solution work with your ERP?
- Has the software been successfully implemented previously?
- What kind of support is offered for implementation and ERP integration?
But do your P2P processes need a V8 engine or four wheel drive?

Let’s make a list of available specs and decide.
Looking under the hood:
Capture technology
“Advanced FPA (Financial Process Automation) capture is the transforming of documents into financial transactions in an ERP target system.

It consists of classifying and separating documents, extracting and validating the data from those documents, and connecting that data to either a workflow system or importing it directly into the host ERP application.”

Lexmark, FPA Capture Product External Overview, 2016
Ways to feed documents into your capture technology:

- Scanners
- Email
- EDI
Know your capture terminology...
Application that lets customers use a mobile phone or tablet to send pictures, text, and customer input to initiate a wide range of business processes.

In practice: Snap an image of the financial document you need to get into the system. Send it via a mobile app or email. The capture technology automatically recognizes and extracts the relevant information.
25%

Of AP departments plan to deploy a mobile capture solution for the approval of supplier invoices in the next 12-24 months.

IFO, Accounts Payable Efficiency Study, 2015
The machine recognition of printed characters.

In practice: The software scans and recognizes images of documents and then converts them into computer-editable text that is input into your system with little or no manual processing required.
53%

Of enterprises have adopted “automated data capture and extraction solutions,” which use OCR to “reduce or eliminate time-intensive manual data entry.”

Ardent Partners, ePayables 2016: Eyes on the Prize, 2016
Uses advanced pattern recognition techniques to accurately extract data from any type of document, without the need for templates.

**In practice:** A vendor sends an invoice that does not follow standard templates. The software learns to read the new document and extracts the correct data.
42.6%

“of survey respondents identified complex invoices as a driver of AP processing complexity.”

IFO, Accounts Payable Efficiency Study, 2015
Documents are scanned and uploaded into a cloud-based, software-as-a-service (SaaS) web application for data extraction and verification.

**In practice:** Your company subscribes to an application that is owned, updated and hosted by a third party SaaS vendor. You receive invoices, scan them and upload them to the application via the internet. The documents go through the capture process within the web-based application.
33.3% “of survey respondents will be using cloud-based invoice processing within two years.”

IFO, Accounts Payable Efficiency Study, 2015
Types of documents that can be captured:

- Inbound (AP) invoices
- Bills of lading
- Sales orders
- Inbound purchase orders
- Remittance documents
- Ship notifications
- And any document that creates a financial posting in the ERP

Lexmark, FPA Capture Product External Overview, 2016
Testing the horsepower:

Automated workflow
In invoicing, automated workflows allow the user to:

- Create “business rules that determine how long an invoice will stay in an approver’s queue”
- Define approvers based on various criteria
- Establish standards for automatic approval of invoices
Workflow makes it possible to:

- Shorten invoice cycle time by speeding approvals and quickly addressing invoice exceptions
- Lower processing costs
- Increase employee productivity

Ardent Partners, ePayables 2016: Eyes on the Prize, 2016
14.8% Of survey respondents said that automating workflows for invoice approval is their AP department’s top automation priority. Another 14.8% indicated that document imaging was number one on the list. These are the top two priorities overall for AP departments in the next 12 months.
Kicking the tires: ERP integration
Your automation vehicle needs to be able to travel seamlessly within your ERP system, instead of having to take overpasses and back alleys to work around it.
The benefits of ERP integration:

• Increased visibility to current data in a usable format
• Unified processes and information
• Access to information trapped in unstructured content
• Improved functionality of existing systems
Tight ERP integration creates optimal workflow by:

- Operating within your ERP, not outside of it
- Offering complete visibility into processes so that you can see where bottlenecks are taking place
- Creating an intuitive interface that matches the look of your current ERP
Turn on the cruise control:

Robotic process automation
“RPA is a software application that runs on an end user’s computer, laptop or other device, emulating tasks executed by human operators, just like a user would perform the task through the application interface.”

“Its purpose is to integrate or automate the execution of repetitive, rule-based tasks or activities. RPA neither requires development of code nor any form of direct access to the code or database of the applications.”
45%

“of purchase-to-pay organizations believe it (RPA) will be one of the areas with the greatest impact on the way its work gets done in the next decade.”

RPA’s best uses in purchase-to-pay include:

- Supplier onboarding
- Master data management
- Inbound/outbound invoicing
- Approvals, exceptions and dispute resolution
- Sales order validation
- AP Integration
RPA’s expected benefits:

- Increased efficiency and productivity
- Lower cost of processes
- Boosted accuracy and quality
- More productive employees with greater opportunities to engage in “value-added activity”
- Better visibility into data and process management
- Heightened ability to trace information and comply with regulations
Taking a test drive:
Solutions from Kofax
One model doesn’t fit all.

Kofax offers a line-up of top-tier solutions that can be customized to the needs of any enterprise, large or small. Just about the only thing we can’t deliver is heated seats.
Kofax solutions travel seamlessly within:

- SAP
- Oracle E-Business Suite
- Oracle PeopleSoft
- Microsoft Dynamics
- Infor Lawson
- Other ERPs
- Multiple ERPs
Results in overdrive...

“With Perceptive Intelligent Capture in place, we’re handling automation for up to 50 fields on an invoice, finding every field and validating every field on the document.”

Simon Weibler  
Senior Project Manager, Siemens Global Shared Services
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“Now we have a better view of what we owe our vendors. All those stacks of invoices are now in Process Director as lists so I can see the high-profile vendors, identify severely past due invoices. Cash flow management is also easier.”

Marc Nellett  
Accounts Payable Manager,  
Arkema Inc.
Accelerating into best-in-class territory...

W.R. Grace & Co.

CUT invoice processing costs from more than $7 to $1.50 in Asia & Europe
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OUTPERFORMED by giving all stakeholders 100% visibility into invoice processing
You’re well on your way to matching your specific business needs with the right vehicle for change.
Ready to put your foot on the gas and realize your automation goals?
Let us steer you in the right direction.

Ask questions. View a webinar. Read more about purchase-to-pay automation.