

FrontCollect Invoice

Automatic incoming invoice processing

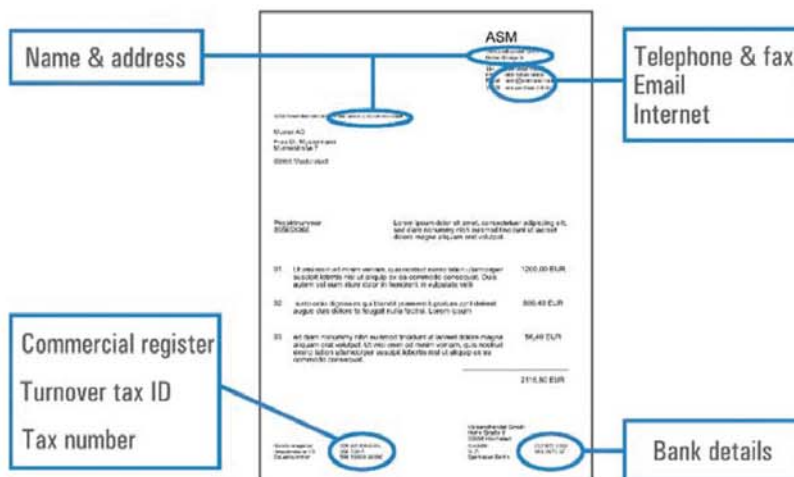
Optimizes and accelerates processes, reducing costs

Manual processing supplier invoices can take up a lot of time and effort. Invoices arrive in the enterprise in different formats, are manually captured, checked and sent for payment authorization. Valuable time is lost, because invoices pass through several departments. Discounts for early payments can no longer be taken advantage of and some invoices may incur a late payment penalty.

Automating invoice processing can add a great deal of value to most enterprises. Tedious administration tasks become superfluous. Forwarding paper from one department to the next is eliminated.

Our solution: Automated invoice processing with FrontCollect® Invoice

FrontCollect® Invoice adds value to organisations by dramatically reducing administration tasks and processing times for supplier invoices. The entire invoice payment procedure becomes easier and faster. The software reads invoices, recognizes suppliers, and creates a link to the order automatically, from capture to payment.



Benefits of implementing FrontCollect® Invoice

- ✓ Automated invoice processing
- ✓ Increases the rate of data throughput
- ✓ Short learning-curve for staff
- ✓ Frees personnel from time-consuming routine tasks
- ✓ Takes advantage of early payment discounts
- ✓ Consistent quality in invoice processing and checking – regardless of workload, human resources levels etc.
- ✓ Avoids time-consuming manual data capture
- ✓ High recognition rates for extracting invoice data



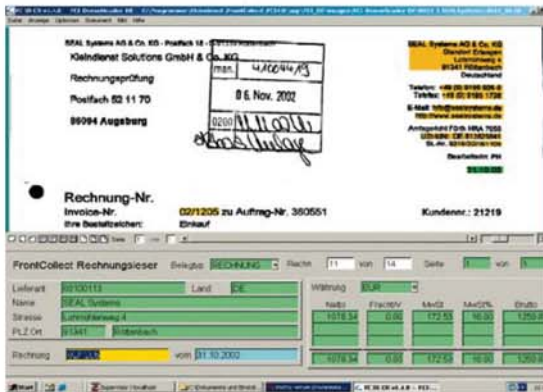
Trust is discernible



FrontCollect[®] Invoice reads invoices as soon as it's installed

All invoices are initially captured. The way invoices are structured differs from supplier to supplier. FrontCollect[®] Invoice is able to accommodate different layouts, so that it can read invoices and credit notes as soon as it is installed – without complicated setup, configuration, or programming.

Unlike other OCR solutions and forms-based systems, the invoice reader does not have to be trained to recognize where each item of information is for each individual supplier. FrontCollect[®] Invoice users don't need to define these fields and link them with the supplier master data – a procedure which other systems require before they even read their first invoice. This can be very time-consuming and expensive when handling several hundred or even thousands of suppliers.



Step by step – the individual steps

Incoming invoices are scanned, then FrontCollect[®] Invoice begins processing with the first step, recognizing the supplier.

(1) Supplier recognition

FrontCollect[®] Invoice looks for information on a document in a similar manner to a human. The software compares the information on the document with data on the supplier master file from the ERP system. FrontCollect[®] Invoice looks for typical features on the document such as VAT registration number, company name, address, telephone and fax number, bank details and compares the information found with the master data. This data is performed by an error-tolerant "fuzzy server". The "fuzzy server" provides a result even if there is an incomplete match, i.e. different spellings, out-of-date information on the supplier master file etc.

Highlights

- ✓ Invoices recognition immediately after installation
- ✓ No setup, configuring or programming required
- ✓ Reads all types of invoices
- ✓ Ergonomic user interface
- ✓ Processing steps can be traced
- ✓ Transparent processing status
- ✓ Processes single and multiple-page documents
- ✓ Applies current valid sales tax rates
- ✓ Recognizes freight and packaging
- ✓ Processes different languages and country-specific rules

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(2) Reading the data

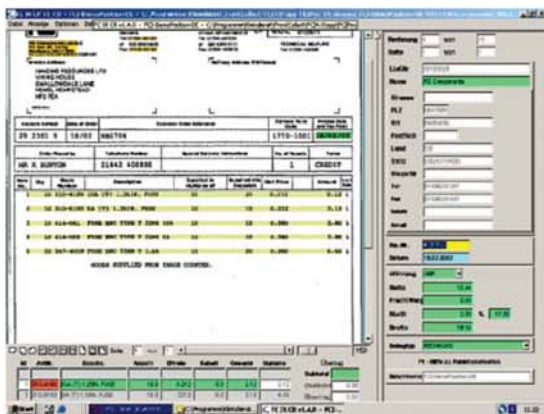
In the next step of the processing FrontCollect[®] Invoice uses its "intelligence", rule-set and Knowledge Base to extract the relevant information from the invoice. This will typically include purchase order number, invoice number, date, total and net amount. Initially the system uses a rule-set to extract the data from the in/voice. If the system already "knows" the appearance and setup of invoices from a specific supplier, it extracts data using knowledge stored in its Knowledge Base. The Knowledge Base becomes more robust with increasing number of supplier invoices from the same supplier, statistically determining the most likely co-ordinates for each data field.

FrontCollect[®] Invoice's rule-set enables it to read previously unknown invoices immediately. It locates the required information using the structures and appearances of values, key words and calculation rules. FrontCollect[®] Invoice recognizes different spellings of key words (e.g. Invoice Number, Invoice No., Invoice Reference, Invoice Ref, etc) and rules for calculating amounts (Net + Value Added Tax = Gross). This means that invoices from a new supplier can be read immediately.

(3) Extending the Knowledge Base

FrontCollect[®] Invoice reliably extracts information from unknown invoice layouts. If FrontCollect[®] Invoice cannot find a certain field, the document is forwarded for post processing where manual corrections are made. The invoice reader's learning function analyses what information has undergone post processing and adds this information to its Knowledge Base. FrontCollect[®] Invoice learns automatically "from experience" and can apply its new knowledge to the next transaction.

When the rule-set has read a value correctly it is not changed in post processing. FrontCollect[®] Invoice learns the positioning and appearance of this supplier's values. If a value is changed in post processing FrontCollect[®] Invoice searches the document for this changed value and stores the correct field position and format information.



Processing steps

Step 1 – Supplier recognition:

The invoice reader imitates the human approach to reading invoices

Step 2 – Reading the data:

Extraction of the necessary Information

FrontCollect[®] Invoice uses a set of rules and a Knowledge Base

Invoices from a new supplier can be read immediately

Step 3 – Extending the Knowledge Base

Reliable extraction of information from unfamiliar invoice layouts

FrontCollect[®] Invoice learns automatically from every transaction



Trust is discernible



Reading invoices with and without order reference

It's not enough just to read invoices. Different types of invoices – with and without order reference, with and without incoming goods – need different kinds of processing. In many enterprises most invoices refer to orders stored in the ERP system. Data now no longer has to be manually captured and entered. FrontCollect[®] Invoice can compare invoices with order and incoming goods information (where available), automating the actual invoice verification processes.

SAP[®] integration

For SAP[®] R/3[®] users FrontCollect[®] Invoice provides an additional module for integration into the SAP[®] R/3[®] system – a highly automated, economical solution. FrontCollect[®] Invoice exports invoice information that has been read in to SAP[®] and automatically starts the appropriate process in SAP[®]. FrontCollect[®] Invoice uses supplier master data from SAP[®] to recognize suppliers. If an incoming in-voice has an order reference, this information is compared with order and incoming goods information.

The system can be easily installed and quickly incorporated into production in SAP[®] environments too.

Speeds up processes, reduces costs

FrontCollect[®] Invoice saves you time due to the short introduction and learning timescales for your AP staff and the high recognition rates. Since the invoice reader can also process unfamiliar invoice layouts, it takes very little time and effort to set up and maintain the system in production.

FrontCollect[®] Invoice frees your staff from time-consuming routine tasks. The time and effort involved in manual post processing and data capture is minimized, and the throughput rate is frequently increased by more than 200 percent. Additional benefits of using FrontCollect[®] Invoice include: Shortened throughput times, financial control optimization and precise and punctual payment management.

Highlights

- Faster processing
- Costs reductions
- Processing of invoices with and without order reference
- Optional integration into SAP[®] R/3[®] systems
- Optimized financial controlling
- Additional benefits from punctual payments



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