

InvoiceFactory

From now on, all your supplier invoices (A/P) are processed externally: they are being scanned by the InvoiceFactory and the data is sent back to your accounting system with warranted precision. Your invoices remain in our archives during the legal archiving period.

Optimizing business processes

Many organizations recognize the need to streamline their business processes, both to reduce costs and to maximize the use of time and resources. Many organizations discover that they lack the fundamental knowledge required to optimize their document-intensive business processes.

Document Process Outsourcing

Today's companies face the challenge to identify the total document-intensive process, and to delocalize it to a qualified service provider. This is the point where Allgeier with its InvoiceFactory takes over.

On the outlook of creative cost savings?

You experience both administrative limitations and budgetary pressure. Accountancy departments strive to improve their services, by searching innovative ways to reduce costs whilst increasing efficiency.

Processing supplier invoices



Daily volume of supplier invoices

Every day, your company receives a considerable amount of supplier invoices (A/P Accounts Payable) in your mail.

Registration of invoices in your accountancy system

Data from these invoices need to be booked manually in your accountancy software for further processing. This daily manual job is not only boring and expensive: its accuracy can not be guaranteed!

■ **“Processing incoming invoices can be handled faster and more accurately, for less than 10% of inhouse processing.”**

Outsourcing: Invoice Factory

The InvoiceFactory handles the full processing: pickup, scanning, data extraction, data validation, quality control and reintegration of the data in your accountancy software.

Standard services

Scanning of incoming invoices

All of your incoming invoices are being scanned. Our current scan capacity exceeds 150.000 sheets a day.

Key data extraction

Key data of every invoice is extracted based on OCR (Optical text recognition) and ICR (optical recognition of written text).

Standard data recognized by InvoiceFactory are:

- Date
- Invoice number
- Supplier name (or ID)
- Amount

Examples of extra data:

- Payment Due date
- Your order number

Manual control

ALL invoices are being checked manually. Key data which are difficult to recognize automatically are being entered manually.

About "double keying"

"Double Keying" refers to the procedure where two independent operators enter the same data. These two data sets are then being compared. When identical, one can suppose that there are no entry errors. If there is a difference, one of the two manual inputs was wrong and it can be corrected.

The quality control focuses only on differences in the two data sets. With this procedure, 100% accuracy is being achieved – a quality level any software can only dream of.

Data integration

InvoiceFactory export your invoice data in the Business Process of your choice:

- Your ERP Enterprise Resource Planning
- Your existing workflow
- Document Management System / Enterprise Content Management (Online ASP-version)
- Online Document Management System

The integration of data in your business applications is being facilitated using standard XML files. Your backoffice can easily process these data, just like it is doing so today.

Optional modules

Information validation

We can validate the entered data based on validation lists, facilitating the data input.

Examples of validation lists:

- A list of your orders (P.O. purchase orders)
- Your delivery notes/ G.R.N. Goods Receipt Notes
- List of frequent suppliers
- Cost centres list

Exception handling

Wrong, suspicious or missing information is automatically traced by built-in exception rules. This allows quality control to focus on items requiring extra attention.

You can then reroute the invoice back to your supplier, asking to complete missing information either by email or by fax.

Allocation to cost centres

By using lookups, incoming invoices can be linked to the correct cost centre and the correct department. This allows for full application of "Activity-based Costing".

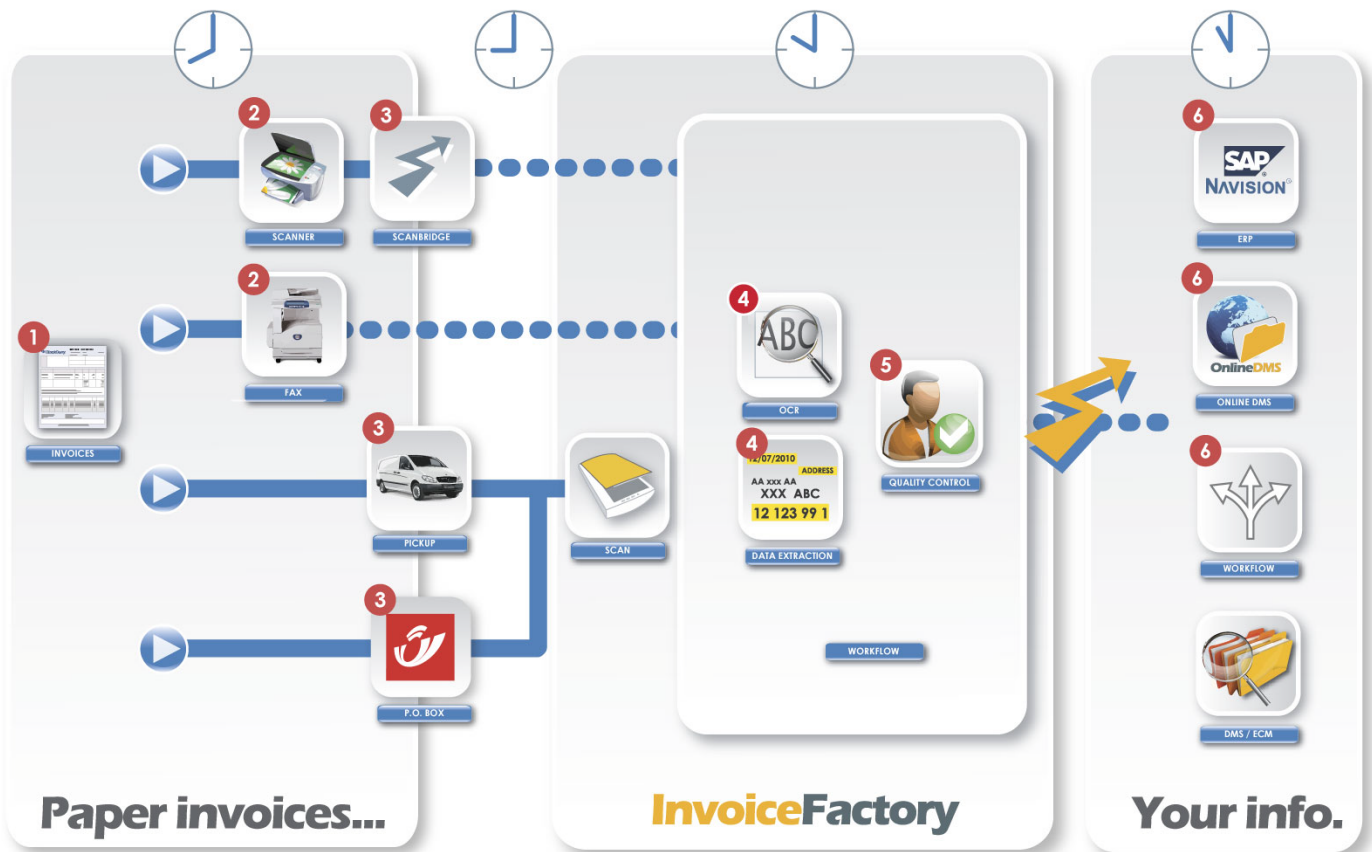
Legal long-term archiving

Your scanned invoices are being stored long-term on our servers, with a cost of just a fraction of your current physical storage. Moreover, a hardcopy of your scanned invoices is being archived offsite – a 100% warranty for legal compliancy.

Consulting your invoices over the web

All your colleagues can consult, email or print these invoices through the web using the correct login & password.





- 1 Your invoices
- 2 You scan or fax these invoices directly to the InvoiceFactory
- 3 The scanned images or faxes are sent through the internet or VPN; invoices are picked up by the InvoiceFactory
- 4 On the scanned invoices, Optical Recognition and Data Extraction is being applied.
- 5 An extra quality control offers a **warranted 100% accuracy**
- 6 Final image integration in your ERP/accountancy software, your workflow, DMS or hosting on our OnlineDMS

Advantages

InvoiceFactory offers a special service to avoid both the costs and the errors typically coinciding with the processing of supplier invoices. In general, InvoiceFactory helps you to:

- Strongly reduce costs of processing supplier invoices
- Avoid manual checking and errors (100%!)
- Accelerate processing of incoming invoices by outsourcing the data input
- Increase the precision by using double keying
- Integrate the data perfectly in your existing systems (ERP, accountancy software...)
- Produce accurate and valid financial reporting
- Process exceptions quickly by linking them to your workflow

InvoiceFactory handles the intensive manual processing of supplier invoices, from receipt to payment, using automated recognition connectable to a workflow (refer to the figure above).

InvoiceFactory HiSlim advantages

De InvoiceFactory enjoys the HiSlim advantages, an acronym for its key advantages:

- No **H**ardware
- No **I**nstallation
- No **S**oftware
- No **L**earning
- No **I**vestment
- No **M**aintenance



The legal aspect

Your digital invoices are a perfect legal alternative for your paper archives. European legislation is being approved in an increasing number of countries: when certain conditions are met (and InvoiceFactory is compliant with these conditions), no paper alternatives are needed when your accountancy is being submitted to an external audit.

What are the alternatives?

Inhouse scanning of your invoices?

Maybe you doubt whether sending invoices for external processing is feasible; you may want to keep your invoices within the walls of your company.

In that case, you can opt to scan the invoices yourself. Processing is then done by the InvoiceFactory. Scanbridge, The software required to send the scanned images to your own OnlineDMS, is provided by us. With ScanBridge, your scanned invoices are being sent in one package from your office via SFTP to the INvoiceFactory for further processing.

Software-based processing?

Various software programs exist to automatically extract data from scanned invoices. However, experience learns that this is a perfect solution for companies receiving a large number of invoices from a small number of suppliers. If not, the software has to "learn" to recognize all of the invoices, to know where data can be found on the document (date, supplier, supplier ID, invoice number etc) .

Unbeatable accuracy

When processing invoices using software, precisions of 80% to 90% are specified. But these percentages refer to the number of fields which are correctly recognized. This implicates that 10% tot 20% of all fields needs to be checked manually...meaning that 100% of the invoices needs to be rechecked.

Unbeatable pricing

Software-based processing comes nowhere near the efficiency of the InvoiceFactory: the prices mentioned in their leaflets is about ten times as expensive as the InvoiceFactory.

Inhouse manual processing: 10 times more expensive!

The cost of manually entering and copying supplier invoices by yourself is – depending on the source – ten to twenty times as expensive as the InvoiceFactory services.

Cost

Your real current cost: more expensive than you think!

From the moment that invoices arrive at your organization until the final payment, the real processing cost of an invoice can be as high as 20 to 60 Euro.

Price per transaction

You pay a fixed low price per processed invoice; for a cost of approximately 1 Euro, your invoice is being processed as described in this brochure. No further investments are required.

InvoiceFactory

Scanning of incoming invoices	<input checked="" type="checkbox"/>	
Self-scanning using ScanBridge		■
Analysis & interpretation	<input checked="" type="checkbox"/>	
Key data extraction	<input checked="" type="checkbox"/>	
Manual control	<input checked="" type="checkbox"/>	
"Double keying"	<input checked="" type="checkbox"/>	
Validation of information		■
Exception handling		■
Correction requests to suppliers		■
Allocation to cost centres		■
Data feedback	<input checked="" type="checkbox"/>	
Data integration		■
Legal storage	<input checked="" type="checkbox"/>	
Consulting invoices through the web		■

Standard service. ■ Optional service. Our services can be customized to meet your requirements.

Allgeier Computer nv

Allgeier Computer nv (Benelux) is a subsidiary of the German Allgeier Group with over 5000 employees.

ScanFactory is a division of Allgeier Computer nv, with a daily scan capacity exceeding 150.000 sheets. **InvoiceFactory** is a division of Allgeier Computer n, extracting data from scanned invoices.

Scanview Document Management Software is being used for over 15 years by hundreds of organizations. The **Medical Viewer** has been developed at the demand of doctors, and has become the industry standard to consult hundreds of thousands of digital medical files. With the **OnlineDMS** digital document archive, you can build and consult your own digital archive, without any software installation. **H -SOCRATES High Speed OCR**

And Text Embedding System is the Benelux' fastest optical character recognition system. It converts over 5 million pages per month to searchable text.



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