

Document Management



Optical Character Recognition

Processing invoices can be a challenging task for any organisation. In the midst of cost and regulatory compliance pressures, accounts payable departments are striving to improve and extend the services they provide for their own organisation, while looking for innovative ways to reduce costs, increase efficiency and enhance business relationships.

Integrated Business Solutions

Processing invoices can cost the company as much as £20 per invoice from the time they arrive at the organisation to the time of actual payment, depending on the level of automation applied. Swift and accurate processing is crucial to reduce costs, leverage early payment discounts and improve key supplier relationships.

The majority of invoices arrive in paper form (via fax or mail), while others may be in the form of email messages, attachments or XML. The processing of both paper and electronic forms typically requires a manual effort that can be both costly and error-prone.

iSOFT Business Solutions provides a solution to decrease the cost, time and effort required to process invoices, by capturing invoices independently of the media used, automatically extracting invoice information, providing manual and automatic validations, and setting up a seamless communication stream with suppliers.

Streamline Invoice Payments

Organisations have historically streamlined the invoice payment process through the introduction of workflow and automated approval facilities.

However, the manual entry of invoices reduces the efficiency of the payments department, due to the time and possible errors involved in data inputting.

Integra's new Optical Character Recognition (OCR) module negates this process by allowing invoices to be scanned in bulk and automatically registering them onto the system, with minimal user intervention.

When combined with the Integra Invoice approval system, the entire process can be completed electronically and efficiently.

The Process

The OCR engine includes a 'learning' tool to allow users to specify the template for each supplier as well as the key pieces of information required, such as Invoice number, PO number, Invoice totals and VAT values.

The Integra OCR engine recognises invoices from known suppliers automatically, without user intervention.

This allows invoices to be registered by non-finance staff (in a central post room, for example) and passed for payment or authorisation based on business rules and invoice type.

For example, where an invoice relates to a purchase order and is within the matching tolerances defined, the invoice can be scanned centrally and then passed for payment immediately to take advantage of early settlement discounts or adhere to payment policy.

Features

- Automatically extract information
- Bulk scanning
- Communication stream with suppliers
- Full integration
- Manual and automatic validations
- Minimal user intervention



Business Benefits

- Faster access to information
- Improves data accuracy
- Minimises manual data entry
- Rapid return on investment
- Reduces costs
- Resource efficient

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Professional Services

iSOFT Business Solutions has an excellent track record of delivering expert support and consulting to Public, Private and Not for Profit Organisations. Ranging from top-down business analysis and enterprise modelling to database design, application implementation and tuning, a comprehensive package of methodologies, support, training and consultancy services has been developed to ensure the success of all projects within a defined framework of quality, cost and time.

Business Strategy

Our consultants can work with you to ensure your business strategy is supported by a complete and deliverable Integra solution.



Technical Support

We offer a full range of technical consultancy and support services to ensure the effective delivery of your Integra solution.



Healthchecks

Our regular healthchecks review the solution architecture and recommend changes or enhancements.



Implementation & Design

We assist clients during all phases of the development life cycle, with teams encouraged to acquire the knowledge to maintain and support the systems.

“Increasingly, organisations are turning to an Enterprise Content Management strategy for managing information and ensuring process and cost improvements. Fundamental to that strategy is powerful technology such as OCR that automates document and data capture from the point of entry.”

Ensuring greater visibility

Training the OCR engine to recognise an invoice is Wizard-based, using an intuitive screen. The invoice is displayed on screen and prompts you for the required information.

As this forms part of the Integra Accounts Payable module, any changes or additional information captured can be updated within the main creditors’ data base; i.e. VAT registration number and postcode.

During the registration process, the OCR engine will not only scan but also perform checks and issue warnings where appropriate; i.e. when a duplicate invoice number has been found.

Integrated business rules allow invoices awaiting approval to be passed electronically to the appropriate person.

This includes full tracking of the invoice’s status and approval history, ensuring greater visibility of the invoice process.

Benefits

Further benefits will be delivered throughout the organisation, as users can automatically retrieve the scanned image when enquiring on the supplier or finance code, further reducing reactive work within the Accounts Payable department.

Many organisations offer an OCR facility; however, iSOFT Business Solutions is continuing its trend of providing fully integrated business applications.