Experience Excellence

THE INVOICEANYWHERE© SOLUTION DISRUPTING THE STATUS QUO OF MANAGING SUPPLIER INVOICES

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ExpenseAnywhere

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1. Introduction

ExpenseAnywhere is a global leader in corporate spend management automation solutions. Our cloud-based solutions empower businesses to increase their operational efficiencies, enhance compliance with corporate policies, eliminate paper, stay green and recognize substantial year-on-year savings.

Our Spend Management solutions include:

1. ExpenseAnywhere®- for automation of corporate travel and expense management processes,
2. InvoiceAnywhere® – for automation of procure-to-pay and supplier invoice management processes, and
3. PurchaseAnywhere® – for automation and management of the Purchase card/ reloadable Prepaid Card charges.

Since 2005, ExpenseAnywhere has been investing heavily in research and development and in designing and delivering highly innovative, leading-edge technology solutions that automate accounts payable processes for businesses across the globe. ExpenseAnywhere solutions eliminate processing challenges and provide cost-effective solutions that perpetually provide year-on-year savings, shorter reimbursement cycles, policy enforcement, and vendor satisfaction.

Businesses spend hundreds of millions of dollars yearly on the purchase of goods & services, raw materials, etc., and thousands of hours in ensuring that they are ordered, delivered and paid for, efficiently. One factor that can have a substantial impact on company's operations is in its automation.
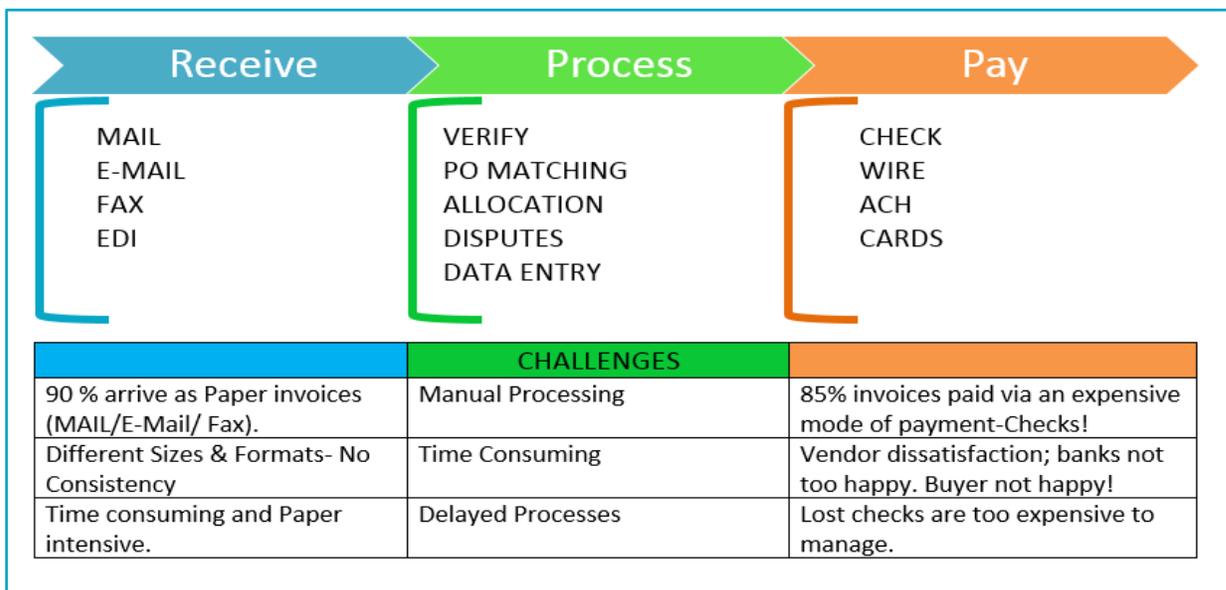
Market research (PayStream 2017) has shown that even in the highly automated countries, accounts payable is laden with paper and manual processes. The following figure shows that about 96% of all invoices received for payments are paper-based, received via fax, regular mail or e-mailed as PDF documents only to be printed and processed manually.

96% Paper-based

E-MAIL	70%
REGULAR MAIL	18%
FAX	8%
OTHER	4%
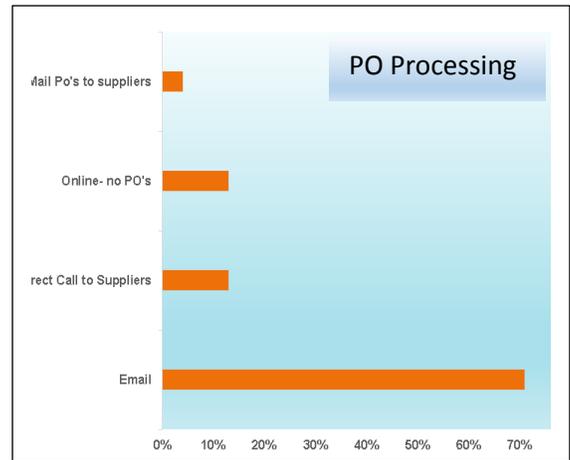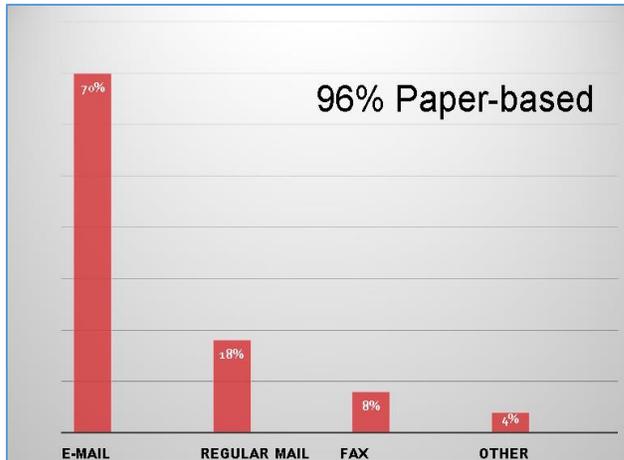
PO Processing

The situation with purchase orders (PO's) is not rosy either. As seen above 71% of businesses send PO's along with contract documents via email as PDF documents.

The supplier invoice processing in most companies is a rigorous manual process necessitating verification of:

1. The supplier invoices against PO's and contract documents
2. Verification of goods received (and inspected, based on the type of goods purchased and company's policies).
3. Recognition and resolution of the disputes resulting in credit memos or settlements.
4. Approvals, often requiring a number of approvals, and finally
5. The data entry into ERP systems and approval for payments.

Receive	Process	Pay
MAIL E-MAIL FAX EDI	VERIFY PO MATCHING ALLOCATION DISPUTES DATA ENTRY	CHECK WIRE ACH CARDS

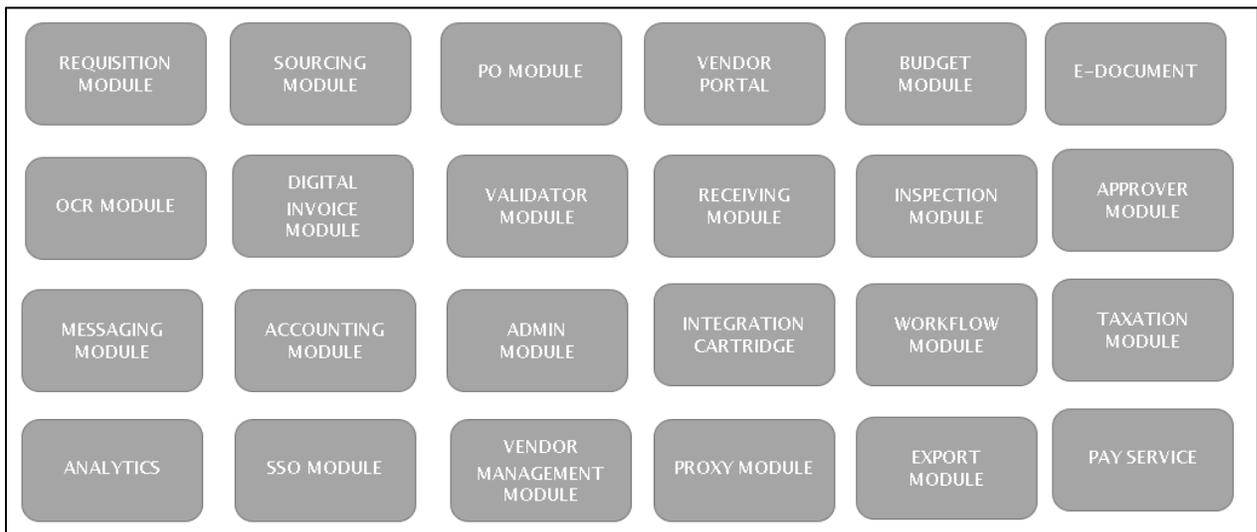|	CHALLENGES	
90 % arrive as Paper invoices (MAIL/E-Mail/ Fax).	Manual Processing	85% invoices paid via an expensive mode of payment-Checks!
Different Sizes & Formats- No Consistency	Time Consuming	Vendor dissatisfaction; banks not too happy. Buyer not happy!
Time consuming and Paper intensive.	Delayed Processes	Lost checks are too expensive to manage.

The payment for invoices is not much better either. Today, up to 85% of all invoices received by a company are paid by checks. A costly process that neither the Payee, nor the Payor, nor the bank likes, besides the significant costs associated with lost checks.

All-in-all, the current systems are largely manual, expensive and inefficient. Market research shows that it can cost up to $25 to process a single invoice.

The InvoiceAnywhere© solution disrupts that process and reduces the invoice processing cost by up to 70%, which even for a small organization with only about a couple of hundred invoices a month can translate into substantial bottom-line improvements.

The InvoiceAnywhere solution delivers the industry's most robust technology solution for total automation of supplier invoice management processes. The solution utilizes extensive proprietary OCR and machine-learning technology along with Artificial Intelligence together with the man-machine interface to convert paper invoices into 100% accurate data. The solution incorporates 24+ modules interacting modules that deliver the most comprehensive Procure to Pay (P2P) and functionality for the management and payment of supplier invoices.

| REQUISITION MODULE	SOURCING MODULE	PO MODULE	VENDOR PORTAL	BUDGET MODULE	E-DOCUMENT
OCR MODULE	DIGITAL INVOICE MODULE	VALIDATOR MODULE	RECEIVING MODULE	INSPECTION MODULE	APPROVER MODULE
MESSAGING MODULE	ACCOUNTING MODULE	ADMIN MODULE	INTEGRATION CARTRIDGE	WORKFLOW MODULE	TAXATION MODULE
ANALYTICS	SSO MODULE	VENDOR MANAGEMENT MODULE	PROXY MODULE	EXPORT MODULE	PAY SERVICE

The solution is highly configurable and delivers complete purchasing and invoice management automation through a single code-base. Thus, MNC or businesses

operating in different countries can use the solution cost-effectively across their global enterprise, minimizing maintenance support and training costs.

The following describes some of the major functionalities of the InvoiceAnywhere solution.

1. A fully integrated Procure-to-Pay (P2P) solution that empowers businesses with the ability to create and submit for approval purchase requisitions, issue and manage purchase orders, receipt of goods and where necessary capture the data from inspection of the goods received.
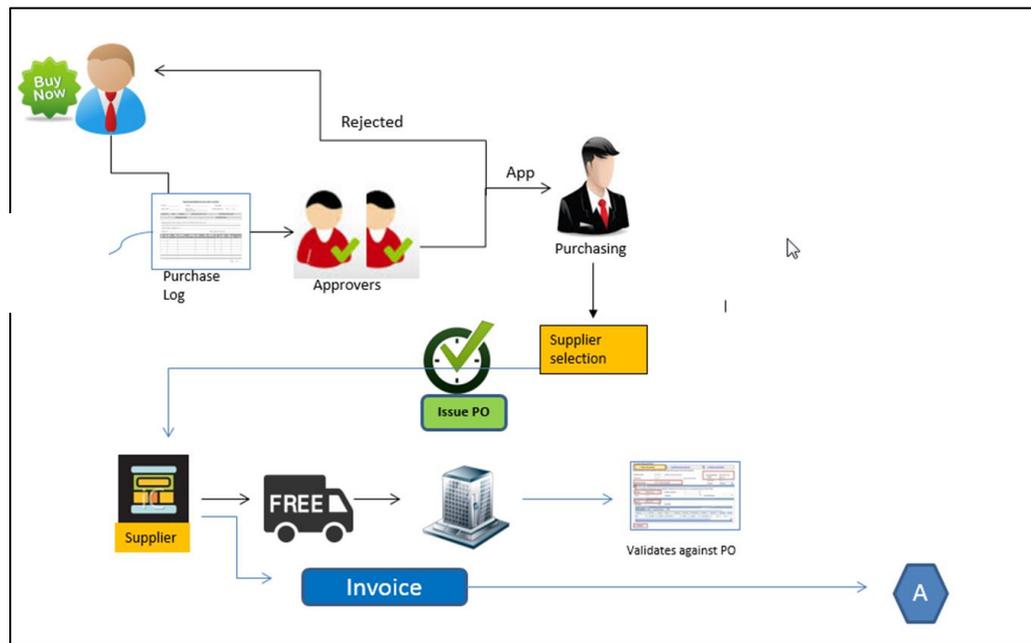

2. Supplier Invoices
   Vendors submitted invoices in PDF, JPEG, GIF formats and received by mail, e-mail, fax or from upload to the InvoiceAnywhere solution are automatically received and processed for data extraction.

3. OCR based Intelligent Machine-Learning Data Extraction
   Once the invoices are received, the OCR-based technology using intelligent slicer, processor and pattern recognition technology automatically converts the

submitted invoices into data and creates the "digital invoice." The converted data is subject to man–machine interface to guarantee 100% accuracy of the data. All relevant information from the invoices is captured, including early payment discounts, which can be tracked and allocated separately for reporting.
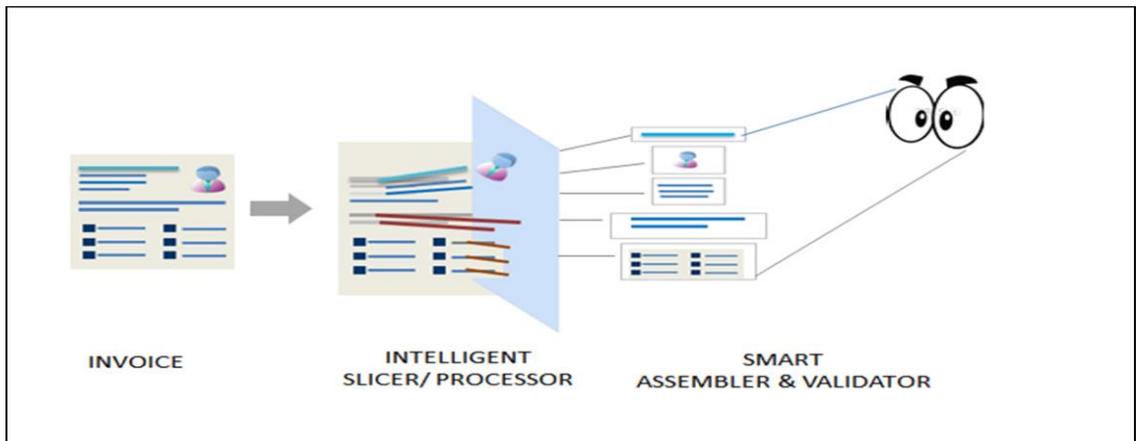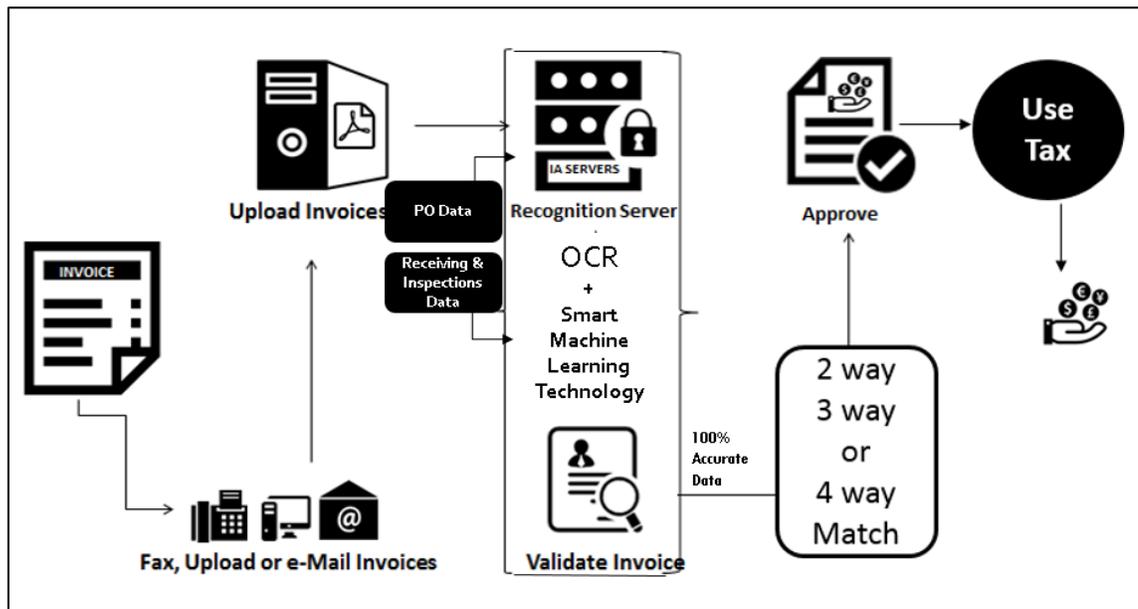

4. Validator Module

The digitized invoice, along with the original vendor invoice becomes available to the client personnel ("Validator") for complete review and validation of the invoice data. If PO related, the invoices are verified with the PO data to perform 2/3/4-way match based on organization's business practices. Based on the

permissions granted, the Validator may review the matching of the PO, address any exceptions, allocate the invoice to various GL and cost codes, and submit the invoice through the corporate approval process, if necessary, or simply approve it for export to client ERP system.
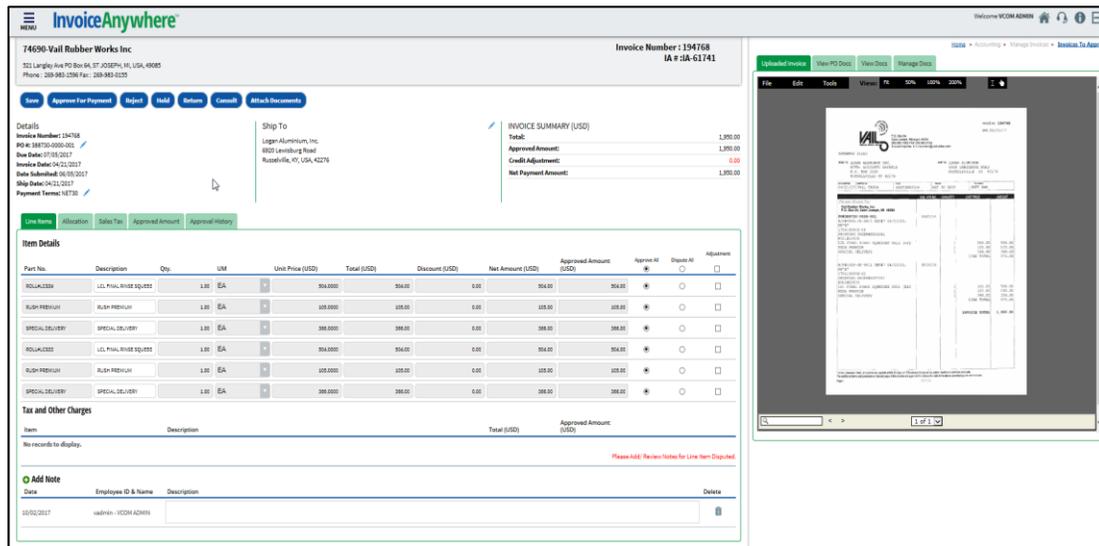
5. PO Matching– 2/3/4 Way Match

Based on the type of invoice, InvoiceAnywhere solution performs automatic matching of the invoice with the PO data, and that of the goods received and inspected. Exceptions, if any, are visually highlighted requiring reviewer attention before the invoices are approved for payment.

6. Invoice Allocation

Base on supplier profile and type of goods/ services provided, the supplier invoices can be set to auto-allocate or set to a defined allocation.

7. Approver Module

Empowers approvers or their alternates to review and approve online the submitted invoices. The system can be configured to direct invoices through the Company defined approval process,

8. Finance Module

The manager-approved invoices can be forwarded to finance for their final review, approval, and allocation and posting to ERP System. Additionally, the

system supports partial payments, scheduled payments or settlement payments as well as invoice rejection.

9. Vendor Portal

The application vendor portal empowers vendors to

- Self-register
- Update their Profile
- Submit invoices (upload/ email/fax)
- Check the status of PO's
- Check the status of Invoices
- Request early payment of invoices – dynamic discounts

10. TAX Tracking and Reporting

InvoiceAnywhere automatically captures from the invoices, country-specific taxes for reporting and reclamation purposes.

For the companies based In the USA, the solution performs cloud-to-cloud integration with our Tax partners to compute the geocode based taxes and reports on each invoice the tax liability (use Tax).

For our Canadian/ European clients, the solution tracks and computes tax reclamation (GST) report while for our clients in India, the solution tracks CGST, SGST and IGST components for reporting, input credits, and audit.

11. Dynamic Discounts

Empowering buyers recognize savings for early payments to vendors, resulting in better cash flow for vendors and savings for buyers.

12. Spend Analytics – Reporting & Charting

To track and analyze spend, with the ability to create, store and run your ad-hoc reports.

13. Integration with ERP Systems

The InvoiceAnywhere solution provides a complete turnkey solution with client back-end ERP systems

14. Payments

    The InvoiceAnywhere solution is built to support disbursement of payments to the supplier as per client instructions. The solution supports, vendor onboarding for electronic payments, and can deliver payments to suppliers via check, ACH (EFT), Global wire payments as well Virtual Card payments.

Headquartered in Pittsburgh, Pennsylvania, ExpenseAnywhere has sales offices in California; London, England; and India. Our wholly-owned subsidiary, ExpenseAnywhere Technologies Private Limited, is registered in Pune, Maharashtra, with our Technology Center in Noida and sales centers in Delhi NCR, Mumbai.

To learn more or to explore partnership/ reseller opportunities please contact us at sales@expenseanywhere.com.