



Significantly Reduce Costs and Increase Corporate Profitability with Ascent for Invoices

Accounts Payable (AP) departments in today's global organizations operate under increasingly strict and fluctuating requirements. From satisfying external customer demands, to meeting increasingly stringent financial controls and internal margins, much depends on the success and efficiency of the AP team. The effective management of invoices significantly impacts vendor relations and corporate profitability, and the proper management of invoices can be the difference between money saved and money lost

Invoices, purchase orders, bills, credit notes are all documents that all industries receive and send on a regular basis. The market for invoice processing is significant; 70% of incoming mail is bills and 96% of invoice processing involves keying data from paper. There is a solution:

Ascent for Invoices – the most effective way of capturing data from invoices and getting it into your financial management system.

Ascent for Invoices is a complete solution for the capture of supplier invoices, including scanning, automatic data extraction and release. By dramatically reducing the burden of manual keying and allowing staff to focus on profit-optimizing functions, Ascent for Invoices delivers huge productivity gains and a rapid return on investment

Ascent for Invoices is based on Kofax document capture technology, ensuring unparalleled performance and scalability. State of the art data capture technology is used to extract data to high degree of accuracy regardless of invoice layout - users can even improve extraction performance themselves over time through a simple to use learn-by-example interface.

Kofax products set the standard in professional document and data capture and are used by more than 10,000 organizations worldwide to enhance their business.

Automatic Extraction Dramatically Reduces the Burden of Keying Focuses Staff on Profit-Optimizing Functions:

- Take advantage of early payment discounts, usually between 2% - 5%
- Avoid late payment penalties
- Identify billing errors
- Improve analysis of accounts payable metrics

Secure Digital Storage Ensures Instant Retrievability, Top Productivity

- Store invoices securely in digital format upon receipt
- Allow appropriate staff access to invoice images and data immediately
- Invoices do not get lost, misplaced or linger in an individual's mailbox
- Retrieve archived invoices in seconds in the case of an audit or a legal dispute

Integration with Back-End ERP and Accounting Systems for Maximum Benefit

- Compare invoice table line items to purchase ledger and/or warehouse information; invoices containing discrepancies receive special processing
- Route high-priority invoices for management approval
- Auto-schedule payment of invoices using rules that maximize the cash cycle by taking advantage of discounts and supplier payment terms

“The Kofax information capture solution has been a tremendous success, as we expect the system will easily pay for itself within one year. Even more exciting for Rent-A-Center is the fact that managers at the home office have seen our success in automating and streamlining paper-based processes and are beginning to implement the Kofax technology for their own applications.”

— Kristi Toupal – Rent-A-Center (US)

"First see and then believe" was our initial reaction to Ascent for Invoices, but the results speak for themselves: our invoices can now be consulted any time and delays in invoice payments have been drastically reduced. This allowed us to save a lot of money by taking advantage of early payment benefits. In addition, the technology is adaptable, so that other documents, such as contracts, certificates, human resources documents, etc can be processed with the same software and equipment with minimal additional investment."

Haije Talsma – Friesland Coberco Dairy Foods (Netherlands)

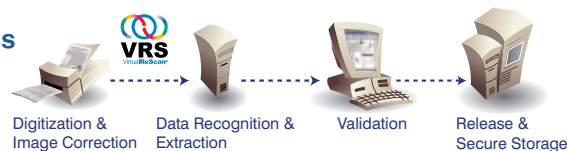
"For the first time, we have the ability to aggregate vendor invoices and support documents and invoice our clients — and in many cases be paid by them — before we have to pay our vendors. Why? Because where it used to take as long as 57 days to match vendor invoices and receivers, a process that has to be completed before we can invoice clients, we can now do all matches in eight to nine days. By offering clients terms of net 30, and giving vendors net 45, we now have dramatically improved cash flow management."

Andy Naquin – Turner Industries (US)

"Before implementing Ascent for Invoices, several departments needed to "touch" an invoice before it could be processed. It had to be copied, matched to warehouse and purchase order information and manually filed. The equivalent of huge sums of money often lay dormant in someone's in or out tray. Now, retrieval of old invoices is as fast and easy as a mouse click, and we feel secure knowing our records are safely stored in a digital archive. Thanks to Ascent for Invoices, we have seen a marked increase in customer service, employee productivity and company profitability."

Peter Rudolph – Aero-Dienst (Germany)

The Ascent for Invoices Process



Digitization

- Paper invoices are digitized using a professional document scanner and Kofax's Ascent Capture software
- Electronic format invoices can also be imported

Image Correction

- Kofax's award-winning VirtualReScan (VRS) technology automatically improves the quality of scanned images
- Even poor quality originals are transformed into legible images, optimized for data extraction

Data Recognition and Extraction

- Ascent for Invoices analyzes incoming invoices using powerful character recognition technology (OCR/ICR) and revolutionary learn-by-example document analysis technology.
 - Regardless of invoice layout, the required information is extracted, e.g. Invoice Number, Invoice Date, Supplier Name and Total Amount
- Advanced Options include :
- 1) Invoice Line Item Extraction - with purchase order or warehouse records
 - 2) Database Lookups - a highly accurate method of capturing and verifying needed data with minimal OCR

Validation

- Validation interface allows data to be checked by an operator or through database lookups, or a configurable combination of both.
- Poorly recognized invoices can be used to retrain the learn-by-example technology to improve the accuracy of the system over time – a simple and straightforward process.

Release

- Validated data and images are exported to any ERP, accounting, workflow or document management solution using Kofax Ascent Capture release scripts
- For ease of use, standard release interfaces are available for dozens of industry leading solutions

Secure Storage

Released documents are simultaneously archived in accordance with corporate and legal retention policies.

For Additional Information

Visit the Kofax web site at www.kofax.com for more information, or contact your local DICOM business partner for further assistance!

The Operating System of Capture

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