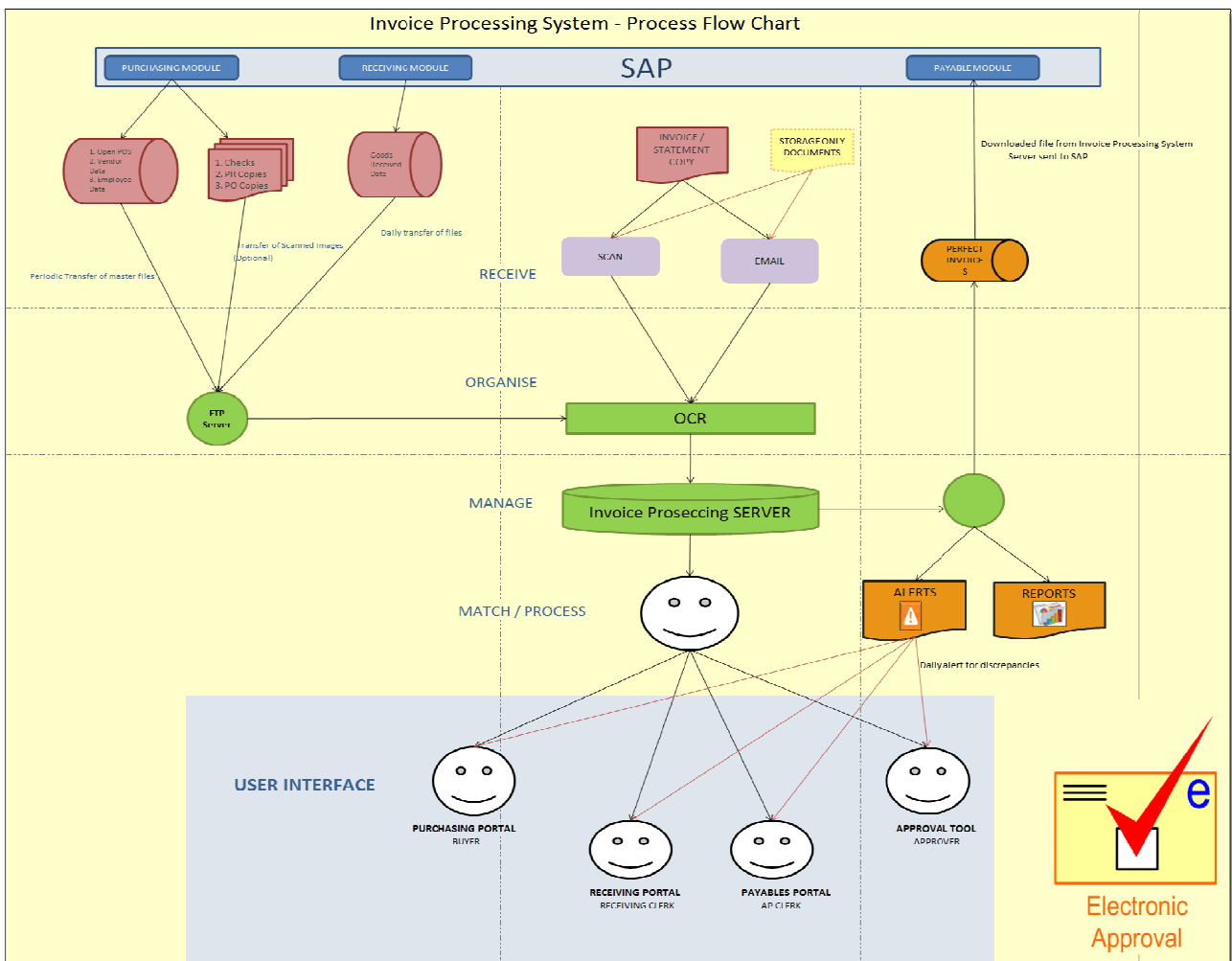


Invoice Processing System

Invoice Processing System – Process flow:



ShreeCom

Info Tech (I) Pvt. Ltd. Pune

5/1, Chaitnaya Soc., Senapati Bapat Road, Pune-16.(MS) India. Phone 91-20-25670597

E-mail- shree@shreecominfosys.com

How Invoice processing system works:

- Supplier documents such as price updates, order confirmations, shipping notices, bills of lading, packing lists, invoices, etc. enter the system directly as electronic data if the supplier has already converted to electronic communication.
- If the supplier is still relying on paper or fax, the documents are collected by System, digitized, identified, and stored online in web-based data repository for retrieval and continued work.
- Match technology processes the data on each document based on business rules set up when we personalized the customer's system. Match Process always makes sure the quantity, price and total amounts to be paid are verified as correct before the customer pays any invoice, but far more complex matching is often done based on a customer's specific goals and needs.
- Perfect transactions flow straight through to the customer's payment registry. The customer has control over when to actually submit the transactions from the registry to their financial system for payment.
- Transactions with discrepancies are automatically detected by Invoice processing system, and routed in real time via alerts to the desktops of the exact employees responsible for resolving the issues.
- Once any discrepancies are resolved and necessary approvals attained, the perfected transaction flows through to our customer's payment registry. The customer controls when to submit transactions from the registry for payment.

ShreeCom

Info Tech (I) Pvt. Ltd. Pune

5/1, Chaitnaya Soc., Senapati Bapat Road, Pune-16.(MS) India. Phone 91-20-25670597

E-mail- shree@shreecominfosys.com

Why Invoice Processing System?

- The main responsibility of the accounts payable department is to process and review transactions from their suppliers. In other words, it is the accounts payables departments Job to ensure all outstanding invoices from their suppliers are approved, processed, and paid.
- It can become very difficult for companies with many trading partners to keep track of all transactional documents. The department can become overwhelmed with paper invoices and other forms.
- This can lead to a host of problem including human error during data entry, lost invoices, late payments, invoice duplicates, and even double payments.
- Electronic Invoicing can be a very useful tool for the AP department. It centralizes all transactional documents in one location on a web server. So they can be easily found and processed.
- Reduce the cost of invoice processes by increasing the level of automation.
- Speed processing by lowering the number of days needed to reconcile a disputed invoice.
- Improve connections with key business partners by accelerating the exchange of accurate, trusted information.
- Reduce costs by using standardized interfaces to SAP ERP and SAP Invoice Management by OpenText.