

# Kofax Invoice Processing Agility

Moving from paper-based to electronic processing (e-invoicing) through automation has long been promoted as an ultimate goal for Accounts Payable. Invoice Processing Automation provides significant benefits, including reduced paper usage, improved productivity, and increased efficiency. The reality is that invoices arrive in many formats and sources through multiple channels, within organizations worldwide. For many organizations paper and email remain as the dominant form of invoices. Kofax, the market leader in capture, continues to invest in developing leading edge solutions for addressing the challenges associated with invoice automation.

Kofax Invoice Processing Agility™ (IP Agility), the capture component of AP Agility, is a comprehensive invoice automation solution supporting any ERP and multiple ERPs for multi-divisional corporations.



## Business Challenges

- Invoices arrive from multiple sources, in a number of formats, and languages through multiple channels creating complex multiple downstream processes that slow processing and increase costs
- Data Entry is painfully manual. Most invoice processes involve substantial manual work as companies are looking to reduce the number of staff working on manual tasks
- Current levels of automation are not sufficient to keep pace with current staffing, rising invoice volumes and complexities
- Lengthy invoice processing cycles are impacting timely payments, resulting in late payment penalties and missed discounts

# KOFAX



## PRODUCT SUMMARY



### Benefits

#### Rapid Time to Value

Template free processing and online learning shorten processing time resulting in immediate payback

#### Optimized Use of Resources

Reduced manual data entry increases productivity and allows staff to focus on more value added tasks

#### Higher First Match Pass Through Rates

Support for 2-way (invoice to purchase order) and 3-way (receipts) line pairing yields optimal validation outcomes for improved straight through processing and reduced errors

#### On Time Payments

Improved processing cycles assure timely throughputs for meeting payment terms and capturing early payment discounts



### Features

#### Kofax AP Automation Support

- IP Agility is a core component of Kofax AP Agility for end to end AP automation
- IP Agility supports exports to SAP ECC, Kofax ReadSoft Process Director™ for SAP ECC and S/4HANA (on premise and private cloud) and Kofax MarkView AP for Oracle EBS

#### Fully Configurable

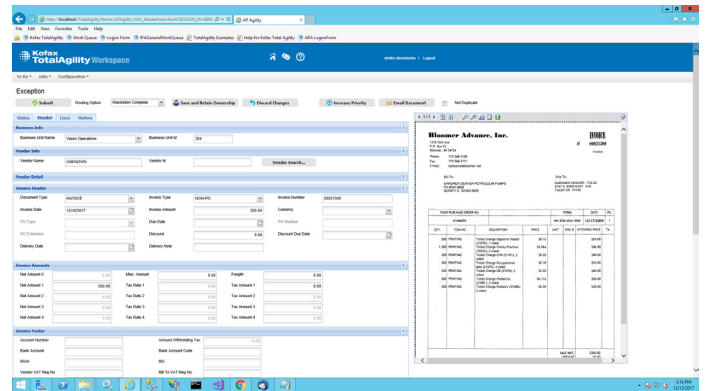
- Solution Configuration Manager for configuring clients, users, profiles, invalid reason codes, export profiles, global settings and deployments

#### Deploy On-Premise or in the Cloud

- IP Agility runs on Kofax TotalAgility – either on-premise or in your preferred cloud – and services multiple tenants with a single TotalAgility installation. TotalAgility's multi-tenant architecture ensures each tenant's data and application configuration stays completely isolated from other tenants on the same system. Efficiently provide cognitive capture services to multiple internal departments, or offer cognitive capture services to your customers.

#### Single and Multi-ERP Support

- Configurable integration services for supporting any ERP and multiple ERPs within separate business units
- Out of the box integration options for Microsoft Dynamics AX, Oracle PeopleSoft, Infor Lawson S3



*Kofax Invoice Processing Agility automates accounts payable processes to reduce costs, improves accuracy and speeds cycle times.*

#### Multi-Channel Capture

- E-mail, fax, paper, file import, XML for PO based invoices, non-PO invoices, e-invoices (XML), credit notes, utility Invoices, service invoices, material invoices
- Intercompany invoices

#### Kofax Invoice Portal integration

- Invoices from Invoice Portal are delivered to AP Agility as emails with attached XML. AP Agility then creates a formatted Kofax TotalAgility document with prepopulated fields that is processed as any other invoice. XML is also rendered to PDF for validation operators should manual review be required.

#### Online Learning

- Machine learning is used to improve data extraction based on 'observing' work being done by the validation operator

#### Automated Line Pairing

- 2-Way (invoice to purchase order) and 3-Way (receipts), matching for verification and elimination of duplicates
- Settings for matching invoices against purchase order lines or receipt lines associated with the purchase order

#### Line Pairing Exception Processing

- Should line pairing fail during 2-way or 3-way matching with purchase orders, or manual pairing is not possible, invalid reason codes can be set to retry the pairing (time-based) after master data update; send a configurable e-mail (template for address, over/under deliver, price mismatch) to the supplier; manually place the invoice on hold (time-based) after notifying the supplier, cancel the invoice or accept the invoice.

## PRODUCT SUMMARY

### Validation and Validation Bypass

- Validations include vendor not found, missing or non-matching vendors, invalid vendor addresses, invalid amounts, VAT compliance, Brazilian ICMS tax, Canadian Harmonized sales tax, delivery note number, sales tax, freight, alternative payee
- Custom fields may be defined and configured for validation
- A configurable option for 'valid document bypass' expedites processing by removing valid documents from the job and routing them to the next activity

### Lookups

- Invoice number validation is facilitated by tracking of all historical invoice numbers by vendor for validating formats
- Settings available for company code and purchase order lookups

### Currency

- Extracts and determines if valid global currency based on invoice, vendor and PO data

### Custom Fields

- Custom fields can be defined for additional data points that you want to extract from an invoice. As an example, this may include a VIN number for an automotive related invoice, or a patient name and ID from an international hospital invoice.

### Tax Codes and Determination

- Tax codes and tax jurisdictions codes are determined based on invoice, purchase order, state and country data
- Rules may be defined for paying and applying tax amounts

### Customization

- Custom fields may be defined and configured for validation

### VAT Compliance

- A compliance check for VAT can be activated for validating VAT in accordance with EU tax law

### Unit of Measure

- During line parsing a conversion table is referenced for cases where line item units of measure are different (e.g. bags vs tons) to assure that the invoice quantity is correctly adjusted and booked in the correct unit of measure

### Miscellaneous Charges

- Allows for the extraction and proper booking of additional items on invoice header or item level, including, freight charges, customs charges energy surcharges, or other coding

### Dynamic Data Lookup

- Expedites processing for finding vendors

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Discover more about Kofax Invoice Processing Agility at <https://www.kofax.com/Products/invoice-processing-agility>

*Work Like Tomorrow.™*