



Automate Invoice Processing with Kofax ReadSoft Online for NetSuite

Digitise Accounts Payable and lower processing costs, improve invoice cycle times and enhance supplier relationships

Oracle NetSuite customers require solutions for their paper and electronic-based invoicing OCR needs. **Xcellerate IT, a Kofax Platinum Partner**, offers a single software automation solution utilising **Kofax ReadSoft Online**, that provides NetSuite customers with the richest set of invoice extraction features on the market for their environments.

Kofax ReadSoft Online for NetSuite enables organisations to extract supplier invoice data seamlessly and affordably into NetSuite. With adaptive self-learning technology for continuous improvement, a minimal need to invest in IT infrastructure, no upgrade fees and no complex and costly implementation projects, Kofax ReadSoft Online provides a rapid return on investment.

This highly scalable, multi-tenant cloud solution features a state-of-the-art HTML5 user interface that provides an intuitive user experience. Kofax ReadSoft Online for NetSuite is live 24/7 and is constantly monitored by a dedicated cloud operations team (in Australia) for optimum performance.

Major Challenges within Accounts Payable Processes:

- **Manual and mundane tasks are prone to errors and are an inefficient use of employees' time**
- **Lack of visibility reduces control over the entire invoice lifecycle**
- **Delays in posting invoice data into NetSuite; results in an incomplete financial picture of commitments**
- **Time-consuming maintenance, upgrades and IT support**

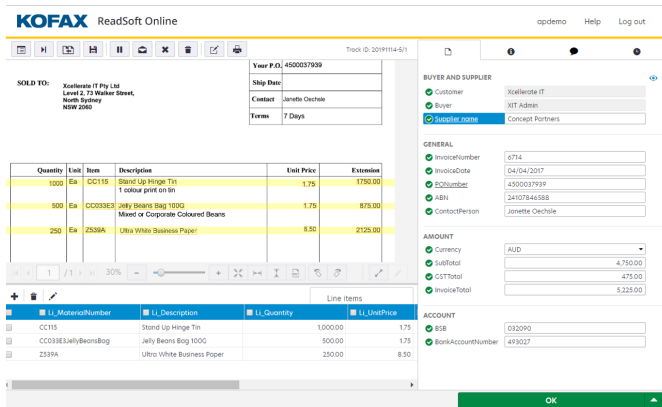
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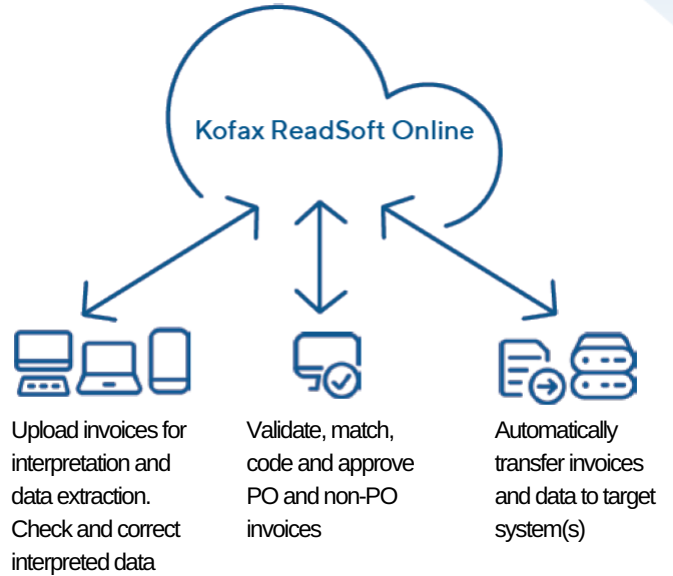
Key Benefits

- **Easy to install and deploy:** Direct integration with NetSuite
- **Improves data accuracy:** Best in class extraction rates as high as 95% (typically not less than 80%)
- **Improves profitability:** Reduce processing costs by eliminating manual keying and manual verification
- **Reduce IT requirements:** Implementation is fast
- **Available 24/7 with an average uptime of 99.9%:** Access via the cloud ensures invoice automation is available anywhere you have an internet connection and requires no hardware or software investments; time-consuming maintenance, upgrades or updates
- **Strengthens financial controls:** The solution offers access to instant, highly accurate financial information. Tighter control also means that fraudulent invoices are not paid and invoices are only paid once
- **Improves supplier relationships:** Faster invoice processing eliminates late payment penalties and increases early payment discount opportunities

Increase efficiency and cost savings with Kofax ReadSoft Online for NetSuite



Kofax ReadSoft Online automated extraction and verification



Key Features

- **Invoice capture:** Flexibility to capture invoices through multiple input channels including email, upload and scanning.
- **Approval and exception workflows** are automatically or manually triggered based on invoice data. After verification, images and corresponding data are available to NetSuite for processing.
- **Full support for NetSuite features and capabilities:** Integrates seamlessly with NetSuite and supports full PO, Non-PO and other invoice processing operations (such as matching, etc.). Status reporting is also available through NetSuite for monitoring invoice throughput and processing results.
- **Best in class** extraction rates, as high as 95%.
- **Adaptive, self-learning, knowledge processing:** Improves in speed and precision as it learns to locate data on invoices, delivering more value over time.
- **Line-item data capture:** Recognises line-item data, even if line lengths differ, are not symmetrically spaced or come from a multi-page invoice.
- **Order line pairing:** Automatically or manually validates sums and tax amounts and matches invoices to purchase orders.
- **GL Coding:** Users are provided guidance in selecting GL codes based on past usage and context.



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