



Automate Invoice Processing in the Cloud with TechnologyOne Financials

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

Accounts Payable (AP) departments in today's organisations operate under increasingly strict and yet 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.

Major Challenges within Accounts Payable Processes:

- Manual tasks slow down processing
- Lack of visibility reduces control over invoice processing
- Delays in posting invoice data into TechnologyOne Financials, creates an incomplete financial picture of commitments
- Time-consuming maintenance, upgrades and IT support

Xcellerate IT, a Kofax Platinum Partner offers a single software automation solution utilising **Kofax ReadSoft Online**, a highly scalable, SaaS-based, multi-tenant invoice processing solution that is monitored around the clock by a dedicated cloud operations team for optimum performance. With adaptive self-learning technology for continuous improvement and minimal needs to invest in IT infrastructure, ReadSoft Online provides a rapid return on investment.

Today, **Xcellerate IT** solutions are widely used across multiple industries, such as manufacturing, finance, state and federal government, education, healthcare and a wide range of companies. Our organisation has automated accounts payable departments for over 70 TechnologyOne Customers. These implementations demonstrate our expertise, experience and are a testament of our 'tried-and-proven' solution with **TechnologyOne Financials**.

KOFAX
Platinum Partner

Work Like Tomorrow.™

Key Benefits

- **One solution for paper/ email/ e-electronic invoices –**
Ensures compliance with new legislation by having one single point of entry for your invoices regardless of formats received
- **Direct integrations with TechnologyOne Financials**
- **Available 24/7 with an average uptime of 99.9%**
- **Reduced IT requirements –**
Implementation is fast and requires no hardware or software investments; no time consuming maintenance, upgrades or updates
- **Improved information visibility and accuracy –**
Digitise paper for better access and compliance
- **Improved invoice cycle time –**
Reduced cost of manual keying and manual verification providing option to reassign employees to more valued work. Automated extraction rates, typically 80-90%, ensure optimal process flows

Kofax ReadSoft Online - Automated Extraction & Verification

The screenshot displays the Kofax ReadSoft Online interface. At the top left, the logo 'KOFAX ReadSoft Online' is visible. The top right corner contains links for 'demo', 'Help', and 'Log out'. Below the header, there is a toolbar with various icons. The main content area is divided into several sections:

- SOLD TO:** Xcellerate IT Pty Ltd, Level 2, 73 Walker Street, North Sydney, NSW 2060.
- Your P.O.:** 4500037939
- Ship Date:** (empty field)
- Contact:** Janette Oechsle
- Terms:** 7 Days

A table lists the invoice items:

Quantity	Unit	Item	Description	Unit Price	Extension
1000	Ea	CC115	Stand Up Hinge Tin 1 colour print on tin	1.75	1750.00
500	Ea	CC033E3	Jelly Beans Bag 100G Mixed or Corporate Coloured Beans	1.75	875.00
250	Ea	Z539A	Ultra White Business Paper	8.50	2125.00

Below the table is a 'Line Items' section with columns: Li_MaterialNumber, Li_Description, Li_Quantity, and Li_UnitPrice. It lists the same three items with their respective quantities and unit prices.

On the right side, there are several sections for data verification:

- BUYER AND SUPPLIER:** Customer (Xcellerate IT), Buyer (XIT Admin), Supplier name (Concept Partners).
- GENERAL:** InvoiceNumber (6714), InvoiceDate (04/04/2017), PONumber (4500037939), ABN (24107846588), ContactPerson (Janette Oechsle).
- AMOUNT:** Currency (AUD), SubTotal (4,750.00), GSTTotal (475.00), InvoiceTotal (5,225.00).
- ACCOUNT:** BSB (032090), BankAccountNumber (493027).

An 'OK' button is located at the bottom right of the interface.

Key Features

- **Best in class** extraction rates as high as 95% (typically not less than 80%). Header-footer extraction
- **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
- **Analytics:** prebuilt dashboards provide insight and visibility into operator productivity and invoice activity for monitoring invoices due, invoices approved/ not approved, invoices on hold, and processing exceptions
- **Seamless integration** for Ci Anywhere on-premise or in the cloud



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