Electronic Invoice Management
A Move to the Middle

Q1 2014  Featuring Insights on ...

Underwritten in part by
ADP
Ariba
Basware
Corcentric
Coupa
Direct Commerce
iPayables
Nipendo
Taulia

Barriers to eInvoice Adoption
Building a Case for AP Automation
Usage of AP Automation
Factors Driving Interest in AP Automation
AP Solution Providers and Case Studies
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Executive Summary

As the electronic invoicing market becomes more saturated in large companies, the small and medium enterprise (SME) market, those with annual revenues under $250 million, continue to open up. Over the past year, PayStream analysts witnessed an increase in electronic invoice (eInvoice) adoption among SME’s, as well as an increase in workflow automation.

New and improved innovations in eInvoice functionality including Software-as-a-Service (SaaS), free supplier portals, dynamic discounting and mobile transactional capabilities are the driving forces behind the increase in adoption in the middle market. More SMEs are now reaping the benefits that the large early adopters did, including reduced processing costs, increased invoice approval cycle times, improved cash management, and increased visibility, to name a few.

In addition to more companies or (buyers) implementing eInvoicing, PayStream survey results reveal that eInvoice adoption has been of keen interest among suppliers. The number of suppliers that no longer submit paper invoices and have converted to eInvoicing has increased dramatically. Today more suppliers send more invoices to companies in electronic format that do not require data entry, resulting in a more efficient and cost saving invoice process. Solution providers are now catering to suppliers with aggressive supplier on-boarding programs and easy to use supplier portals. More eInvoicing providers are offering their services to suppliers at no-cost, in an effort to build their supplier networks and keep buyers and suppliers connected across the globe.

PayStream analysts have also identified the growing trend within the industry that eInvoicing is not an end in itself, but rather part of an overall process and a culture involving integrated accounting systems, workflow, communications and supplier management. With Purchase-to-Pay (P2P) and eInvoicing solutions combined, companies can have unparalleled visibility, control and compliance required to optimize procurement and Accounts Payable (AP).

In 2013, PayStream Advisors documented these trends in the Electronic Invoice Adoption and the Invoice and Workflow Automation Benchmarking reports. These benchmark reports were based on the responses of more than 300 AP and procurement professionals at U.S.-based enterprises. This report elaborates on those findings by putting them in a broader context.

PayStream Advisors has developed this Technology Insight report titled Electronic Invoice Management: A Move to the Middle, for organizations with an active interest in eInvoicing who would benefit from an in-depth analysis of recent trends and solutions, in addition to profiles and case studies of leading eInvoice solution providers.

Electronic Invoice Management is one of several reports available for download in PayStream Advisors Research Vault.
Move to the Middle

It’s been well over a decade of market excitement about the coming of the electronic future and we are now witnessing the long awaited migration of eInvoicing from the large early adopters into the fat middle market of the SMEs.

Until recently, AP automation initiatives were largely limited to Fortune 1000 companies, which had the human and capital resources to implement and manage these applications. Today, we are seeing this trend trickle down to the SME market because of two major factors:

1. Small and medium-sized companies are struggling with manual, paper-driven processes and are realizing that automation can alleviate most of the challenges they face in their day-to-day operations.

2. The availability of affordable, easy-to-implement and use technology solutions is driving a renewed interest in AP automation for these smaller organizations.

One of the key factors contributing to the eInvoice SME market growth is the need to automate invoice processing and reduce operational cost. While paper is still prevalent, PayStream’s latest survey data reveals that 52 percent of supplier invoices are traded on paper, down from 59 percent in 2012, see Figure 1. To highlight the increase in adoption, we can look back even further – in 2010 77 percent of supplier invoices were traded on paper. That’s a 25 percent increase in eInvoice adoption in just three years.

Figure 1
Breakdown of Invoices via Receipt Method

Paper invoices continue to decline as eInvoicing gains more traction.
While the goal is to remove paper from AP, there are suppliers still submitting invoices via paper. For this purpose, the majority of solution providers provide eInvoice conversion services such as scanning and data capture to convert paper invoices to eInvoices. Solution providers now work with a buyer’s supplier base to help convert them to the eInvoice network which allows suppliers to submit invoices and buyers to submit electronic payments.

While large companies continue to lead the pack in automation, SMEs are quick to embrace AP automation, see Figure 2.

AP automation technology has been proven and the results of the larger companies are there for all to see. SME’s are now replicating those results and reaping the benefits that the large early adopters witnessed. Integrating eInvoicing into a broader spectrum of AP automation to improve the entire AP process is a trend that PayStream predicts will continue in 2014. If an invoice comes in electronically without a system in place to route it through AP, a company is not much better off than it was with a paper invoice. With a workflow system in place, the invoice can move seamlessly through the system from invoice submission to approval.
Drive Towards Straight-Through Processing

More companies are moving to touchless or straight-through processing to optimize invoice management. This requires moving from a paper-based system to a fully digitized and automated system, resulting in time and money savings in the form of fewer errors, less exceptions and a reduction in calls from suppliers.

Straight-through processing automatically matches and validates submitted invoices. eInvoice solutions now allow suppliers to self correct errors before the invoice reaches the buyer, resulting in payables being processed quickly, efficiently, and at a much lower cost. Suppliers can also quickly access payment status information themselves, which saves AP an exorbitant amount of time fielding supplier phone calls. This frees up AP staff to engage in more strategic activities.

PayStream analysts are witnessing a trend towards more companies migrating to straight-through processing, and these companies are aiming high when it comes to AP automation goals. Over half (53 percent) of survey respondents reveal they are looking to implement eInvoicing in the coming year. Thirty percent are aiming high and are looking to achieve at least 75 percent electronic, see Figure 3.

In addition to eInvoicing, automated workflow and automated payment processing rank at the top of 2014 AP automation goals, see Figure 4.
### Top AP Automation Goals for 2014

<table>
<thead>
<tr>
<th>Goal</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automated workflow for invoices</td>
<td>33%</td>
<td>36%</td>
</tr>
<tr>
<td>Increase electronic invoicing</td>
<td>29%</td>
<td>31%</td>
</tr>
<tr>
<td>Implement invoice imaging</td>
<td>16%</td>
<td>9%</td>
</tr>
<tr>
<td>Automate payment processing</td>
<td>18%</td>
<td>22%</td>
</tr>
<tr>
<td>ERP application upgrade</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Outsource portions of the AP process</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Note: The data for 2013 and 2014 is compared for each goal.
Electronic Invoice Barriers

While resistance to AP automation adoption is decreasing, barriers to adoption still remain. The perennial favorites – supplier resistance, the belief that current processes work, and lack of budget – remain the top three barriers, see Figure 5.

<table>
<thead>
<tr>
<th>Barrier</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supplier resistance</td>
<td>25%</td>
<td>22%</td>
</tr>
<tr>
<td>Current processes work</td>
<td>20%</td>
<td>22%</td>
</tr>
<tr>
<td>We do not think there will be a ROI</td>
<td>15%</td>
<td>15%</td>
</tr>
<tr>
<td>Lack of budget</td>
<td>16%</td>
<td>19%</td>
</tr>
<tr>
<td>Lack of resources to manage eInvoice solution</td>
<td>18%</td>
<td>17%</td>
</tr>
<tr>
<td>Lack of understanding of current available solutions</td>
<td>6%</td>
<td>5%</td>
</tr>
</tbody>
</table>

This adaptability seems to be paying dividends as more than 82 percent of companies surveyed have either adopted or are evaluating eInvoice technology – up 12 percent from 2012, see Figure 6.
**Figure 6**

Adoption of eInvoice Solutions

<table>
<thead>
<tr>
<th>Category</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>We are currently using an eInvoice solution</td>
<td>21%</td>
<td>25%</td>
</tr>
<tr>
<td>We are currently deploying an eInvoice solution and will go live within the next 6 months</td>
<td>8%</td>
<td>11%</td>
</tr>
<tr>
<td>We are evaluating the usage of an eInvoice solution</td>
<td>42%</td>
<td>46%</td>
</tr>
<tr>
<td>We do not use eInvoicing and have no plans to implement a solution</td>
<td>29%</td>
<td>18%</td>
</tr>
</tbody>
</table>
Building a Case for AP Automation

The true value in eInvoicing lies in how successful a company is at assimilating invoice data into accounting systems and management workflows. It is this culture of integration that is resulting in a higher percentage of invoices being processed straight-through, while yielding the best return on investment (ROI).

Adoptions of approval workflow solutions continue to increase, up three percent from 2012 to 54 percent in 2013. Also promising is the number of survey respondents reporting they are currently considering implementing an approval workflow solution, 38 percent in 2013, up 4 percent from 2012, see Figure 7.

Use of AP automation continues to increase across the board. Nearly 100 percent of companies surveyed by PayStream Advisors over the past year responded they have adopted or have plans to implement electronic payments (ePayments) and Purchasing Cards (P-Cards), see Figure 8.
Challenges Faced in AP Operations

As the majority of invoices received on paper continues to decline the challenges associated with the invoice management process are also declining, see Figure 9. The reduction of paper invoices has led to significant process improvements, as more AP departments implement AP automation. As process improvements continue to increase, leading to greater accuracy and efficiency, momentum continues to build for broader applications of invoice management, including the ability to approve invoices in time to capture discounts, greater visibility into spending and improved cash management.
Factors Driving Interest in AP Automation

Historically the move from paper to elnvoicing has been driven by the accuracy and efficiency of workflow achieved by eliminating manual data entry and time-consuming routing of hard-copy invoices for approval. The current integrated approach to AP automation is being driven by a variety of factors. More than half of companies that adopted elnvoicing solutions cited a reduction in full time employee (FTE) or processing costs and faster approval cycles as key benefits, along with a broader application of elnvoicing solutions, see Figure 10.
As AP departments become more centralized, companies are reaping the benefits of stronger trading relationships, dynamic discounting, risk-management and cash management. Automation solutions that enable trading partnerships between buyers, suppliers and banks to seamlessly exchange transaction-related information and funds are becoming increasingly popular. Specific factors driving interest in automation include:

» A competitive business environment is forcing businesses, especially SMEs to focus on reducing processing costs and increase efficiencies associated with invoices and employee expenses.

» Streamlining the AP process has become vital in a tough economy where adequate cash flow and greater control over payables are critical to maintaining liquidity and sustaining business operations.

» Increased interest in early payment discount capture drives smaller organizations in particular to investigate tools and technologies that enable them to compress their invoice receipt-to-approval cycles.

Figure 10
Benefits of eInvoicing

Survey respondents report the top benefit achieved by implementing eInvoicing is the reduction in procure-to-pay cycle time.
Buyers are not the only ones reaping the rewards of AP automation. Suppliers are rallying behind recent value-added services such as supplier networks, dynamic discounting, PO and invoice flips, and low or no-fee supplier transaction costs. Suppliers who have migrated to eInvoicing have reaped a number of tangible benefits including:

- **Increased Efficiencies:** Significant time is saved when employees do not have to print paper invoices and mail them to their customers, freeing up accounts receivable staff to focus on more value-added activities like collections and customer relations.

- **Lower Costs:** Reduction in labor, material and postage costs are common with all eInvoicing solutions. Our research reveals that suppliers who adopt electronic invoicing can slash their invoice management costs by more than 50 percent.

- **Error Reduction:** Validation rules configured into eInvoicing solutions flag errors at the time of submission and prompt suppliers to correct them, reducing the number of exception invoices downstream.

- **Faster Settlement:** Electronic invoicing shortens the invoice processing and approval cycle on the buyer side. Combined with electronic payments, this ensures that suppliers are paid on time, or in some cases, early.

- **Improved Visibility:** Suppliers have real-time access to invoice and payment status from a standard Web browser, providing for quicker handling of reconciliation questions and fewer help desk calls.

- **Better Cash Flow Forecasting:** Automating invoice processing and payments reduces uncertainties. Consistency around payment timing means suppliers can better perform cash flow forecasting.

- **Eliminate Reprint Requests:** Electronic invoicing solutions drastically reduce the number of lost and missing invoices, which means reprint requests from buyers will virtually be zero.

- **Quicker Dispute Resolution:** Suppliers now can view disputed invoices at any time and provide supporting/backup documentation as needed, making dispute resolution a collaborative process as well as accelerating resolution.

- **Decreased Days Sales Outstanding:** Dynamic discounting and supply chain finance capabilities available as part of eInvoicing solutions allow suppliers to decrease days sales outstanding (DSO) without adversely affecting customer relations.

- **Access to Cheaper Capital:** Dynamic discounting delivers financing at more attractive rates to suppliers than factoring or asset based lending.
Overcoming AP Automation Road Blocks

Despite the steady increase in the number of companies adopting electronic invoicing, paper invoices remain a primary method of B2B billing in the United States. Barriers to adoption today remain the same as they’ve always been. Here’s where things stand.

Supplier Resistance

Although eInvoicing expedites payments, the very prospect can raise the hackles of suppliers who are content with their paper-based system and not of a mind to change. Twenty-three percent of survey responders cited their belief that “current processes work” as the main reason for avoiding eInvoicing. It can be difficult to overcome resistance from suppliers who believe the saying, “if it isn’t broke, don’t fix it.” In this case, the buyer’s success depends upon demonstrating to their supplier a compelling value proposition.

Suppliers want to know “what’s in it for them.” Buyers need to have a compelling answer. Suppliers will respond positively to evidence that participating in a cloud-based eInvoicing solution will result in accelerated payments, new business referrals, enhanced reporting, financing opportunities, and improved cash management. Supplier recruitment also requires an ongoing effort. The steady growth of supplier participation demonstrates the positive results of persistence.

Technical Challenges

This was once a formidable obstacle. Today, however, the challenge of integrating new applications with legacy systems is becoming less daunting. Most applications on the market today integrate easily with systems on buyer and supplier sides, resulting in secure and seamless data transfer, as well as streamlined processes and more efficient workflows. This trend should accelerate as companies replace older legacy systems with modern architecture, and adopters realize the benefits of faster approval and cycle times, better cash flow forecasting and vendor relations.

For those companies concerned with the upfront costs of technology, hosted solutions and SaaS delivery models offer minimal implementation costs. The technology providers are responsible for maintenance and upgrades.

Business Practices

Electronic invoicing requires a tremendous change in the way buyers and suppliers conduct business. Many suppliers are concerned that if they switch to electronic invoices and payments they will lose the remittance detail they need for payment reconciliation. The emergence of invoice, payment and remittance advice consolidation; however, is starting to alleviate this issue. These services, provided by third party invoice and payment networks and processors, collect detailed
payment information from buyers and make it readily available to suppliers in formats compatible with their accounting systems. With many solutions, suppliers have multiple options for receiving detailed remittance information - email, fax or even direct integration with their accounting systems.

Buyers' concerns about loss of check “float” have largely become a non-issue, thanks to a combination of extremely low interest rates, faster check processing, and the emerging ability to manage payment dates using purchasing cards, dynamic discounting, and other electronic payment tools.

**External Change Begins with Internal Change**

More than 32 percent of survey respondents indicated they send more than half of their purchase orders electronically to suppliers, up 25 percent from 2012. However, organizations of all sizes have internal struggles when it comes to managing change. To gain better acceptance from suppliers, it is a good practice to involve them in the process rather than autocratically mandate change. One proven method to increase supplier acceptance of eInvoicing is to give suppliers the ability to conduct purchase order (PO) flips. PO flips provide value to suppliers by enabling them to convert POs directly into invoices by drawing data directly from the PO. The more accurate and timely an invoice, the quicker a supplier gets paid.
ADP

Founded in 1949, Automated Data Processing Inc. (ADP) is one of the world’s largest business process outsourcing companies offering a wide range of accounts payable, human resources, payroll, tax and benefits administration solutions from a single source. With over $11 billion in annual revenue and over 620,000 clients in 125 countries, ADP employs more than 60,000 associates worldwide.

ADP Procure-to-Pay Solutions (ADP P2P) automates the entire payables process from purchase order transmission and electronic invoicing to approval workflow and payments processing. More than 50,000 users in over 50 countries use it to process more than 13 million transactions and $120 billion in spend annually.

ADP’s payables automation solution helps organizations reduce payables cost, increase spend visibility and improve spend control. The solution is modular and scales easily, making it a good fit for companies of all sizes. The ADP application is back-end system agnostic and has been successfully integrated with a number of ERP and accounting systems. A mobile application was made available in the latest release and allows approvers to access the ADP application and manage invoice functions when they are on the move. This is key to keeping invoices moving through the system while approvers are on the go.

<table>
<thead>
<tr>
<th>Website</th>
<th><a href="http://www.adp.com/p2p">http://www.adp.com/p2p</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>Founded</td>
<td>1949</td>
</tr>
<tr>
<td>Headquarters</td>
<td>Roseland, NJ</td>
</tr>
<tr>
<td>Other Locations</td>
<td>50 + countries around the world</td>
</tr>
<tr>
<td>Number of Customers</td>
<td>620,000 in over 125 countries</td>
</tr>
<tr>
<td>Number of Employees</td>
<td>60,000</td>
</tr>
<tr>
<td>Target Verticals</td>
<td>ADP P2P has been successfully implemented in a number of industries including oil &amp; gas, senior living, food services, telecom, financial services, wholesales services, property management, and retail</td>
</tr>
</tbody>
</table>
| Awards / Recognitions    | » One of four non-financial U.S. companies to receive a AAA credit rating from S&P and Moody’s.  
» Ranked first on Fortune’s 2011 list of America’s Most Admired Companies within the Financial Soundness, Long-Term Investment and Use of Corporate Assets category.  
» Forbes magazine’s list of The World’s Most Innovative Companies.  
» IDG’s Computerworld 2011 list of Best Places to Work in Information Technology. |
| Solution Name            | ADP Procure-to-Pay Solutions |
Solution Overview

The ADP solution is delivered as a cloud-based Software-as-a-Service (SaaS) offering, which is fully hosted and supported by ADP and seamlessly integrates into clients’ ERP/accounting/back-end financial systems with no hardware or software installation requirement. Client’s worldwide trust ADP to provide full-scale solutions for all areas of their P2P process, to create efficiencies, cut costs and increase profitability. ADP P2P delivers comprehensive functionality in the following areas:

» PO Management
» Electronic Invoicing
» Supplier Enablement
» Scan and Capture Services
» Automated Workflow
» Payments Automation
» Electronic Receipts
» Price Compliance
» Discount Capture
» Reporting and Analytics
» Supplier Self-Service

ADP also offers other business process outsourcing services including invoice scanning and indexing to create a completely paper-free payables environment for clients.

Supplier Recruitment

ADP has an active supplier recruitment effort. ADP P2P works with clients to analyze their suppliers and segment them to identify the suppliers that need to be on-boarded on the network. ADP offers a comprehensive range of supplier enablement services including vendor analysis, activation campaigns, supplier outreach, training, and supplier self-registration. The ADP supplier network currently supports thousands of suppliers from regional establishments to multi-national corporations, making it easy for clients to migrate from paper to electronic invoices. ADP does not charge suppliers any fees to utilize the network, significantly increasing supplier adoption and adding value to clients.

Electronic Invoicing

ADP P2P offers suppliers numerous ways to submit invoices. Large volume suppliers can leverage a hands-free B2B integration to submit invoices, while smaller volume suppliers can log into the portal to upload invoice files, flip purchase orders into invoices or key in invoices in the portal. Although 90 percent of the invoices that move through the solution are electronic, ADP also supports suppliers that continue to send
paper invoices through its outsourced scanning and data capture offering.

ADP P2P provides a wide range of configurable business rules that enable companies to exercise company specific validations at the time of invoice submission and during workflow. Business rule configurations are stored on the server as part of the buyer's profile and can be edited through an integration process or manually by approved users. If a validation rule fails the ADP application highlights the error and provides an error description. If the error is not immediately corrected, the user may forward the invoice to another user within the organization or can communicate through internal messaging within the application.

Approval Workflow

The ADP P2P solution comes bundled with comprehensive buyer and supplier workflows, based on permissions which determine what invoices users have access to; along with what rights individual users have with respect to managing invoices. Workflow capabilities include automated routing, flexible approval chains and line-item level dispute resolution integrated with the client's accounts payable systems. To assist with coding and approval workflow and to ensure reduced invoice approval cycle time, the system provides automated price checking, even for non-PO invoices, where each line item in the invoice is checked against buyer-specific contracts. Color-coded alert flags visually depict any over or under charges. In addition, the ADP solution also delivers robust functionality around GL and account coding, allowing for up to 6,000 splits per line-item.

ADP's solution has robust online dispute resolution functionality. Buyers have the ability to dispute any invoices that fail pre-defined criteria such as price, quantity, etc. Email notifications are immediately sent to suppliers with information about disputed invoices. Once the supplier resolves the dispute, the invoice is sent back to the user who originated the dispute for approval and further processing.

Electronic Payments

ADP Payments integrates seamlessly with financial and accounting systems and delivers the flexibility of paying approved invoices either via check or electronic methods. ADP Payments is also tightly integrated with ADP’s invoice automation application, offering an end-to-end solution from invoice to payment from one single platform. Buyers and suppliers have an easy and intuitive interface for maintaining their information within the system, including banking details. Buyers have multiple options for specifying payment terms and schedules, as well as the ability to configure parameters to specific suppliers. Once invoices are approved, ADP Payments automatically creates and schedules payments according to pre-defined supplier payment terms and supplier-selected payment methods.

ADP P2P also supports dynamic discounting. Clients can create a dynamic discounting program and offer it to suppliers. Suppliers have the option to opt in or out of the program.
Reporting and Analytics

The platform offers multiple prepackaged reports that range from line-item and supplier-level spend analysis to administrative reports that track history, efficiency and status. Standard reports cover areas such as spend analysis reporting, invoice administration, and scanned invoices reporting. All reports run asynchronously, which enables the user to continue processing invoices and working within the system while the report is running.

ADP P2P also offers a powerful ad hoc query tool that allows the client to build a report for any field captured on an invoice. Reports can output in a print friendly PDF format or download in a spreadsheet format. In addition, reports can be scheduled to run at pre-determined intervals and distributed to other users within the organizations through the application. All report data can be easily exported to third party reporting tools like Crystal Reports, for further analysis.

Pricing and Implementation

Because ADP P2P offers a broad range of scalable modules and configurations, implementation can take anywhere from a few weeks to a few months. The most important factor determining the length of time to implement the system is often the client’s availability of internal planning and integration resources. ADP charges an upfront implementation fee and an annual subscription fee based on the number of transactions processed. The more transactions processed through the solution, the lower the average transaction price.

Training and Support

After implementation, ADP supports clients via an experienced team that offers support to both clients and suppliers 24x7x365 via phone, e-mail, online, and onsite (if required).
Ariba

Ariba, an SAP company, offers e-invoice and Procure-to-Pay automation solutions that help businesses run better. Ariba’s integrated PO automation, invoice management, AP workflow and dynamic discount solutions enable 98 percent touchless invoice processing and help companies expand early payment discounts while maintaining or extending DPO.

With the Ariba Network, organizations become part of a global business network with more than 1.2 million trading partners that drives new levels of Procure-to-Pay efficiency and better collaboration with suppliers. Ariba also offers supplier enablement services that organizations rely on to move global suppliers off paper to an electronic payables process.

Ariba is the top choice for organizations looking to align AP and procurement and achieve world-class Procure-to-Pay performance. As the catalyst for AP transformation, Ariba can help companies improve AP productivity, enforce compliance to preferred suppliers, prevent contract leakage, manage cash better, and elevate AP to a strategic role within corporate finance.

<table>
<thead>
<tr>
<th>Website</th>
<th><a href="http://www.ariba.com">www.ariba.com</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>Founded</td>
<td>1996</td>
</tr>
<tr>
<td>Headquarters</td>
<td>Sunnyvale, CA</td>
</tr>
<tr>
<td>Other Locations</td>
<td>40 offices in 21 countries, including North and South America, Europe, Asia/Pacific and Australia</td>
</tr>
<tr>
<td>Number of Customers</td>
<td>1.2+ million trading partners</td>
</tr>
<tr>
<td>Employees</td>
<td>2,969</td>
</tr>
<tr>
<td>Target Verticals</td>
<td>Consumer goods, distribution, financial services, healthcare &amp; pharmaceutical, manufacturing, oil &amp; gas, public sector, publishing, retail, services, telecom, utilities, among others</td>
</tr>
<tr>
<td>Key Accounts</td>
<td>Key clients are market leaders in our target verticals. A small sample includes AstraZeneca, Bank of America, Entergy, GlaxoSmithKline. Other testimonials are available at: <a href="http://bit.ly/RlQ5u">http://bit.ly/RlQ5u</a></td>
</tr>
</tbody>
</table>

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Website                                www.ariba.com
Founded                                 1996
Headquarters                             Sunnyvale, CA
Other Locations                         40 offices in 21 countries, including North and South America, Europe, Asia/Pacific and Australia
Number of Customers                     1.2+ million trading partners
Employees                               2,969
Target Verticals                        Consumer goods, distribution, financial services, healthcare & pharmaceutical, manufacturing, oil & gas, public sector, publishing, retail, services, telecom, utilities, among others
Key Accounts                            Key clients are market leaders in our target verticals. A small sample includes AstraZeneca, Bank of America, Entergy, GlaxoSmithKline. Other testimonials are available at: http://bit.ly/RlQ5u
### Awards / Recognitions

- Supply & Demand Chain Executive 100
- Supply & Demand Chain Executive Provider Pros to Know
- SupplyChainBrain 100 Great Supply Chain Partners
- Global Finance World’s Best Supply Chain Finance Providers

### Solution Name

Ariba Invoice Automation, Ariba Invoice Professional (AP workflow) and Ariba Invoice Conversion Services are part of a comprehensive Collaborative Finance Solutions suite, which spans elnvoicing and paper invoice conversion to integrated electronic payment and working capital management. These solutions support global elnvoicing in more than 70 currencies, as well as digital signature authentication, VAT/tax compliance, and data archiving.

### Solution Overview

Ariba Collaborative Finance Solutions Suite provides full-circle functionality from supplier enablement and electronic purchase order (PO) delivery to electronic processing of PO and non-PO invoices, electronic payments, and dynamic payables discounting. Ariba’s solutions are cloud based and scale to accommodate any customer requirements, including global companies with many different systems, myriad document types, thousands of suppliers, billions of dollars in annual spend, and support for many different currencies. Ariba offers comprehensive and flexible integration, including support for Oracle Fusion Middleware, SAP NetWeaver, Dell Boomi Atoms for connecting to 60+ Finance Packages and other middleware that connects back office systems to the Ariba Network and subsequently all participating suppliers.

### Supplier Recruitment

Ariba has made supplier enablement a top priority, with more than 400+ professionals involved in the supplier enablement process. The Ariba supplier enablement team brings more than a decade of best practice experience to help organizations develop a supplier enablement strategy that accelerates their transition to electronic invoice processing and maximize their return on investment. Ariba specialists work with suppliers of all sizes and technical limitations, including global suppliers with varying language, currency, culture, and technology needs.
With Ariba, select organizations can leverage a quick enablement approach that initiates supplier enablement through transactions like purchase orders, invoices, or payment status documents (remittance advice) on the Ariba Network. The quick enablement process can accelerate the enablement process by reaching out to suppliers—especially low-volume suppliers—at the best time and with the right message for electronic enablement.

Self-service tools in the Ariba Network allow even the smallest suppliers to collaborate online for invoice management via email, fax, PO-Flip®, or digital integration via cXML and Electronic Data Interchange (EDI) Through a buyer portal, organizations have complete dashboard visibility to the enablement status of each supplier, so they can identify any tasks or activities that require escalation to meet their enablement goals.

Once on the Ariba Network, suppliers benefit from Ariba’s smart invoicing system, where they are alerted to invoice errors upon submission and can correct them quickly to speed their time to payment. The success of Ariba’s efforts is demonstrated by the steady growth of the Ariba Network to more than 1.2 million vendors.

**Electronic Invoicing**

Ariba smart invoicing enables the system to catch invoice errors based on user-configurable business rules that perform real-time invoice validation at the header and line detail levels, and perform other valuable capabilities such as automated account coding, contract matching, and services invoicing for project-based spend.

These advanced invoice validation capabilities are responsible for Ariba clients experiencing 98+ percent touchless invoice processing, and for suppliers having, on average, 6 days’ shorter Days Sales Outstanding (DSO). In addition to e-invoice submission from suppliers, Ariba’s Invoice Conversion Services allow organizations to convert paper invoices to an electronic format for smart invoice processing and thereby achieve 100 percent paperless invoice processing.

To expedite global e-invoicing rollouts, Ariba allows users to configure business rules at the country level and apply them to country-specific e-invoice templates. These rules provide valuable support for VAT and other indirect tax methods and for legal regulations governing the invoice process. Business rules are based upon Ariba best practices and expert tax research into e-invoicing legislation by country relating to domestic, cross-border, and intra-EU trade. In addition, Ariba publishes Tax Compliance Country Guides for more than 36 countries in North America, EMEA and Asia-Pacific to further assist buyers and suppliers in deploying a compliant e-invoicing solution. Ariba also offers an e-Archive Service, powered by CGI, that helps organizations address the e-archiving requirements of the European Union.

**Approval Workflow**

Ariba Invoice Professional is a workflow solution designed for accounts payable that features best-practice templates, so organizations can apply out-of-the-box workflows
to manage invoice approvals, facilitate matching of invoices to POs and goods receipt, and enable invoicing off contracts. Ariba workflow supports remote and line-level invoice approvals and complex workflow configurations such as invoices with multiple accounts and different line items requiring approvals from different groups. Rule configuration and testing is integrated into the application, eliminating any need to contact IT for set up and support. And with Ariba’s comprehensive workflow reporting, organizations can effectively monitor their invoice approval process across many dimensions.

**Electronic Payments**

In AribaPay™, Ariba offers a B2B payment solution in conjunction with the Discover Network that marries electronic payments to suppliers with line-level remittance and available pre-payment transaction documents such as purchase orders, contracts and invoices. For buyers and sellers connected to the Ariba Network, AribaPay will deliver data that shows what payments represent at the invoice and line-item level, fueling faster, more accurate reconciliation on both sides. With this electronic payment solution, organizations can securely settle funds through the Discover Network’s payments infrastructure with no interchange fees. The result is a modern and transformative payment process that eliminates the high costs, inefficiency, and risks of alternative B2B payment methods, while helping suppliers view payment flows in real time and receive and reconcile payments like never before.

In addition, Ariba offers working capital management solutions that allow organizations to accelerate payments on approved invoices to key suppliers in return for a discount. Buyers earn an immediate return on their cash, and their trading partners can use that cash to fund their daily business needs and ensure that they can meet a customer’s ongoing demands.

With Ariba’s approach, buyers and sellers have all of the tools necessary to fully automate the process of offering, negotiating, and agreeing on early payment terms. Buyers can capture discounts at any point between invoice approval and the net due date and automatically present offers to lock them in. Suppliers can automatically accept offers or control the acceleration of payment on an ad-hoc basis according to their needs. To accelerate results, Ariba offers a “rapid ramp” methodology for promoting early payment discount offers to suppliers, effectively driving them from paper invoices and paper checks to e-invoicing and electronic payments. With this program, one customer identified close to $1 million in early payment discount savings in weeks.

Ariba’s collaborative finance approach helps suppliers get early payment at much lower rates than traditional market resources without incurring debt—and provides greater leverage for buyers to extend payment terms or negotiate reduced prices.
Reporting and Analytics

Ariba offers a robust reporting functionality that includes operational, analytical, and extensive search capabilities. Ad hoc reporting allows users to prioritize invoice processing to maximize discount savings potential. Users can manipulate the data to meet their specific needs through an intuitive pivot table and drag-and-drop interface. Ariba also allows data export to third-party reporting tools such as Crystal Reports for further analysis.

Pricing and Implementation

Ariba’s modular design allows customers to implement solutions by function, or as a complete suite to match customer objectives. Implementation timelines vary depending upon the other Ariba solutions that may be a part of the scope, but are generally 12-18 weeks. Pricing includes annual and subscription fees, and include user support and training as key deliverables of every Ariba solution, as well as round-the-clock support from response centers in North America, Europe and Asia Pacific regions. The customer report portal, Ariba Connect, has been recognized as one of the “Ten Best Web Support Sites” by the Association of Support Professionals.

Training and Support

Ariba provides award-winning customer support services and tools that help users maximize their use of the Ariba business commerce solutions. Ariba’s customer support originates from their customer portal – Ariba Connect - for knowledge and support. This portal has been recognized by the Association of Support Professionals as one of The Ten Best Web Support Sites. Help requests are routed through Ariba’s response centers in North America, Europe and Asia Pacific, which provides users with global round-the-clock assistance.
GlaxoSmithKline, the world’s third largest pharmaceutical company, manages its accounts payable (AP) operations through a Shared Financial Services group, which delivers services to 95 percent of GSK businesses in North America. As an early adopter of EDI, GSK was able to convert its large suppliers to an e-invoicing process but that still left nearly 50 percent of its invoice volume on paper.

Extending EDI coverage to the bulk of its suppliers, and integrating EDI with its existing ERP system, were cost prohibitive. As a result, GSK faced excessively high invoice processing costs for paper invoices, along with longer cycle times and on-time payment challenges. GSK sought a more efficient and effective invoice process that would lower processing costs, reach more suppliers, and enforce PO compliance.

Key issue for GSK: How can we effectively transition suppliers submitting paper invoices to an electronic invoice process, and ensure compliance by driving more purchases off POs?

Solution

GSK realized that e-invoicing was the key to driving down the costs of processing paper invoices and enabling collaboration with thousands of suppliers. It became a strategic initiative, and GSK outlined the following objectives for the program:

- Embrace an electronic process that would enable real-time supplier collaboration
- Expand use of purchase orders to enforce compliance and better manage spend
- Extend the value of its ERP system

GSK chose Ariba’s e-invoicing solution and integration with the Ariba Network to deliver the next wave of corporate finance transformation.

Benefits

In less than a year, GSK enrolled more than 1,800 suppliers for electronic invoicing and today there are more than 2,300 GSK suppliers on the Ariba Network. The Ariba Network match helped to rapidly on-boarding these suppliers, as close to 60 percent of GSK’s list of targeted vendors were already participating on the network.
One factor driving these suppliers to an electronic process was the flexible invoice submission options. They include the PO-Flip® service option, where suppliers receiving an electronic purchase order from GSK can, with a few keystrokes, “flip” the PO into a pre-validated electronic invoice that is sent back to GSK for touchless processing. “Ensuring PO compliance on the front end makes the back end of invoicing that much simpler,” said Al Barbee, director, North America Shared Financial Services, GSK.

Suppliers also benefit from a self-service portal offering real-time visibility into invoice and payment status, which isn’t available to GSK suppliers transacting via a legacy EDI solutions. The supplier portal has contributed to a reduction in invoice status phone calls to GSK by 30 percent. “It’s easy for suppliers on the Ariba Network to go online and see the exact status of their invoices at any time,” said Al Barbee. “You would be surprised at how many calls actually go away.”

For GSK, the ability to configure business rules – the key to smart invoicing – enables automatic validation of invoices. Invoices that don’t pass the validation rules are returned to suppliers for correction and re-submission, eliminating a time-consuming task that had been managed by AP.

Streamlining the invoice process also has a dramatic positive impact on cash management. With an invoice approval cycle of seven days and falling, GSK can take advantage of many more early payment discounts. In addition e-invoicing with Ariba was a major contributor to GSK achieving a 20 percent savings goal in its Shared Financial Services group.

Motivated by its first-year results, GSK is planning to roll out e-invoicing to other divisions within the Shared Financial Services group. And, since Ariba offers a more flexible, lower cost e-invoicing option than EDI, GSK will expand the Ariba solution as existing legacy EDI suppliers drop off.

**Reaping the Rewards**

Within a year of its e-invoicing implementation, GSK achieved the following results:

- 60% reduction in invoice processing costs
- 90% reduction in time to receive invoices (21 days to 2 days)
- 85% invoice volumes managed electronically
- 94% on-time payment performance (from 70%), with goal in the upper 90% range
Basware

Basware is the global leader in cloud-based e-invoicing and purchase-to-pay solutions with more than 1,500,000 users in over 100 countries. Basware's cloud solutions and services provide an open, secure, and global ecosystem for buyer and supplier collaboration, connecting more than 1.9 million buyers and suppliers globally. The solutions are architected to meet the needs of SMEs and global enterprises and are built upon Basware's deep knowledge and experience of B2B financial processes, coupled with intelligent cloud connectivity and Basware's Open Business Commerce Network.

Basware solutions and services enable firms to optimize working capital and maximize the agility of finance operations throughout the purchase-to-pay cycle. The Basware Commerce Network is founded on the principles of openness to encourage all types of organizations to collaborate and trade, and the number of active buyers and suppliers trading in the network is now more than 900,000. Seamless connections with more than 160 international e-invoicing platforms make it the largest inter-operator network in the world, with buyers and suppliers exchanging e-orders and e-invoices. Unlike other business commerce networks, Basware provides both free and pay options for companies looking to transact, letting both parties decide the best option for them.

With Basware, organizations benefit from more efficient e-invoicing, accounts payable, purchasing, and accounts receivable processes, sustainable cost savings, improved discount capture and cash management, and better buyer-supplier relationships. The solutions are available via the cloud, on-premise, or through business process outsourcing in Europe, the U.S., and Asia-Pacific through an extensive network of Basware offices and business partners. www.basware.com

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Solution Overview

Basware Invoice Automation solution provides an Open Network for e-invoice and purchase message transactions that connects companies globally. With more than 1,500,000 users in over 100 countries, Basware Invoice Automation enables clients to reduce the cost of buying and paying for goods and services, gain visibility and control of spending by automating manual processes, improve cash position, optimize working capital and maximize the agility of finance operations across the entire purchase-to-pay cycle.

Basware’s Alusta platform combines three big technologies – cloud, mobile, and social media – to create more agile and responsive businesses, able to cut the costs of B2B processes and take quick advantage of emerging business opportunities.

Supplier Recruitment

Basware offers customers full access to its Supplier Activation service. Basware runs ongoing campaigns to recruit all of a client’s suppliers by demonstrating the value of the solution to the suppliers. The service includes identification of target suppliers and activation of those suppliers able to send or start sending e-invoices. Suppliers find the ease of use and ability to collaborate with users to reconcile exceptions and discuss questions that speed payment particularly compelling. In addition, there is no charge for suppliers to use the service which is also a big benefit to suppliers.

Electronic Invoicing

Basware’s e-invoicing makes businesses’ life easier. It takes you from manual and paper-based processes to a simple, automated, secure and modern way of doing business. With e-invoices, you can remove complexity from Accounts Receivable and Accounts Payable processes and handle all your sales and purchase invoices via one single provider.

Basware offers e-invoicing solutions as a service to all companies globally. With Basware, you can send and receive all your invoices electronically. They also provide solutions for scanning and printing paper invoices when needed, as well as processes and tools for activating and on-boarding your customers and suppliers into e-invoicing. Today they exchange more than 60 million transactions annually through the Basware Commerce Network which connects over 160 e-invoicing service providers and over 900,000 companies globally.

Basware’s solutions allow for receipt of both electronic and paper invoices into the front end of the AP process and supports both distributed and centralized capture of invoices. Basware Connectivity Services enables customers to shift 100 percent of their invoices to e-invoicing from day one. All forms and formats can be managed as inputs including web-based data, emails, fax, html, pdf, and paper.

Basware offers two scanning options to customers: 1) onsite customer-run scanning; and 2) outsourced scanning, where Basware takes the responsibility of turning scanning into true electronic invoicing through Basware Connectivity Services. Basware
Scan and Capture provides clients with multiple benefits including cost reduction, improved quality and process efficiency. Customers do not need to invest in scanning equipment or software. The process is scalable and flexible should invoice volume increase or decrease in the future.

A key differentiator is Basware’s Open Network, which works with at least fifty different data formats, providing “any to any” connectivity that’s compliant with all accounting and governmental rules. The solution can be configured in 20 different languages making it particularly valuable for companies engaged in global commerce.

**Approval Workflow**

Basware provides a very robust workflow environment. Customers can configure the solution based on their rules to meet specific business needs. Workflows can be automatic where all information about the rules is known, semi-automatic where some information is still required, or manual with an easy to use interface for sending invoices for review and approval.

Once a workflow is designated, email messages alert users if an invoice needs attention. The email will include a link to a web page for review and approval. Another key differentiator provided by the Alusta Advantage is the ability for designated users, including vendors, to collaborate on answering questions about invoices and exceptions via a social media platform. This feature enables any issues to be resolved quickly and efficiently, reducing costs to the customer and allowing quicker payment to suppliers.

Basware’s Invoice Automation Suite integrates directly to SAP and over 200 other ERP and financial systems. A mobile application allows designated users to review and approve invoices from anywhere, at any time.

**Electronic Payments**

Basware Invoice Automation offers seamless electronic and payment processing. The solution accepts a wide range of payments including wire transfer, card, ACH, and paper checks, among others, in dollars and several global currencies. The solution’s configurable modules give both clients and their suppliers the opportunity to make and track electronic payments according to rules that work best for their business.

The Alusta Advantage enables both customers and suppliers to realize the cost efficiencies of e-invoicing across several platforms. This leads to reduced processing and personnel costs, swifter payment, and the potential to take advantage of dynamic discounting. The solution’s ease of use and ability to offer complete purchase-to-pay functionality provide the flexibility necessary to configure the system to support any number of discount options for customers and suppliers.

**Reporting and Analytics**

Basware Analytics provides a combination of end-to-end P2P coverage, actionable performance visibility and easy insights – anytime, anywhere. It goes far beyond
canned modular analytics and spend analysis approaches. Basware Analytics works with any of its’ Alusta solutions. The out-of-the-box configuration ships with a range of analytics reporting areas including standard A/P KPIs, A/P exceptions, A/P financial metrics, e-invoicing, procurement KPIs, vendor analysis (supplier management analytics) and spend analysis. In addition to these standard reports, an unlimited number of ad hoc or custom reports can be created as well by end users to track data such as discounts taken, discounts missed, cash management, cash flow analysis, and much, much, more.

The ability to quickly drill into highly granular details enables managers to quickly understand both overall performance and trending as well as pinpoint extremely granular areas for improvement. For example, within the A/P exceptions area, users can quickly see the percentage of overall invoices already mapped to a workflow as well as overall review cycle time, primary approval time, and secondary approval times. But users can then go a step further, looking at these and other more granular metrics by operating unit, cost center, job code, etc.

**Pricing and Implementation**

Implementation length depends on a number of factors, the most important being whether the solution will be SaaS or licensed. SaaS implementations are generally quicker to get up and running. Implementation of licensed software solutions typically start at three months. Transactional, user-based, and licensed fee pricing structures are available.

**Training and Support**

Basware’s professional services provides comprehensive training and support for all of its solutions to ensure that users are up and running and productive as soon as possible. Onsite and online support is available. Customized training is also offered to clients. Basware support is available onsite, online and via phone to address any questions that arise after training.
Corcentric

Founded in 1998, Corcentric is a leading provider of cloud-based financial automation solutions. For over 15 years, Corcentric has enabled some of the world’s largest organizations to manage and protect their financial assets. By connecting best practices with industry leading expertise, Corcentric’s Accounts Payable and Accounts Receivable automation solutions have enabled organizations around the world to reduce costs, streamline processes, and provide visibility needed to make critical business decisions.

As a true multi-tenant solution, COR360 provides the scalability necessary to continue to expand the solution and provides quarterly releases to all clients. As a cloud-based SaaS solution, COR360 can be configured in days rather than months for rapid return on investment.

Corcentric’s COR360 product provides a global purchase to pay (P2P) solution, with multi-lingual capacity in addition to Smartphone functionality for access anywhere, at any time. Clients can utilize the entire P2P solution or can choose to use any aspect of the offering individually. All client implementations are managed by former AP employees with 20 plus years of AP experience who also implemented the solution at their former companies.

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Solution Overview

Corcentric’s COR360 solution is offered as a hosted service, and is a true multi-tenant (SaaS) solution that supports the full invoice lifecycle, including purchase order requisitioning, electronic invoicing, outsourced scan and capture, invoice workflow, automatic matching functionality, check request approval and electronic payment processing. COR360 clients have the option to go fully paperless from day one with
a combination of electronic invoicing and outsourcing all paper scan and capture to Corcentric.

COR360 is scalable, which allows the solution to grow to meet the specific needs of a company. Small, medium and large public enterprises alike can benefit from Corcentric's COR360 solution through the following ways:

» Elimination of costly, time-consuming manual tasks
» Removal of processing bottlenecks
» Straight-through matching of invoices
» Secure audit trail for compliance
» Automated and accelerated invoice processing
» Accurate analysis of productivity and cash flow
» Improved supplier visibility and customer service by way of the supplier portal

The solution integrates easily through ERP connectors with any ERP or accounting system. In addition, the solution can be accessed from anywhere in the world, at any time via any smartphone or tablet device. This functionality is extremely useful for COR360 users on the go, and allows the Purchase-to-Pay process to continue moving seamlessly while users are out of the office.

**Supplier Recruitment**

There are no supplier fees to connect to the Corcentric Supplier Network for eInvoices or to access the Corcentric supplier portal. The supplier portal provides a self-service mechanism for suppliers to view payment information, resolve invoice disputes, and submit invoices. Clients have full control of exactly how much information is available on the supplier portal.

**Electronic Invoicing**

COR360 allows users to enjoy paperless invoice processing from day one, by outsourcing the scanning and data capture hassles. COR360's eInvoicing system eliminates the paper trail entirely by providing suppliers with a comprehensive supplier network for submitting eInvoices.

With the goal of 100 percent paper-free invoicing, it is inevitable there will still be paper in the process initially. For this purpose, Corcentric's Invoice Virtualization Center provides invoice conversion services through scanning and data capture to convert paper invoices to electronic invoices. Corcentric works with suppliers to convert them from submitting paper invoices to submitting eInvoices through the Corcentric Supplier Network.

Once invoices are submitted into COR360, data is validated against a clients AP System / ERP to ensure data such as supplier remit to addresses, PO numbers, and GL allocations
are valid. Invoices are also validated using duplicate invoice checking and can be rejected if necessary. Delegation of authority user hierarchical approval routing is validated based on approval authority of the user.

**Approval Workflow**

COR360 utilizes SmartRouting, to initially route an invoice after scan and capture to a user without needing manual routing. This is done by capturing key information from the invoice such as Attention Name, PO Number, Supplier Information, Department/Cost Center Number, and/or Location to automatically route the invoice to the appropriate user based on those fields without user intervention.

COR360 automates three-way match with Straight Through Processing, matching invoice details to PO line items and receiving data. When matches using matching rules and tolerances are met, COR360 can complete the transaction straight through to the AP System / ERP without AP processor involvement. Invoices that fail the matching process can be automatically routed to the appropriate user (e.g., purchasing, receiving, etc.) for resolution based on the reason the invoice failed the match.

The goal of the workflow solution is to allow for minimal human intervention for routing and approving invoices by utilizing the COR360 delegation of authority process to know where the invoices need to route based on a user’s hierarchy and approval level. Clients have full capability to design and modify their own workflows at any time, with no IT expertise required. Invoices that require approval can be automatically routed according to the delegation of authority rules in COR360 and can be quickly approved and GL account coded. Electronic history of routing and user approval is maintained in the audit report for every invoice. Clients can configure escalation notifications that can alert both the user and their superior of invoices that need approval.

**Electronic Payments**

Approved invoices can be scheduled for payment through the COR360 solution via a dashboard for payment as a paper check, ACH, or on a Purchasing Card. Corcentric works directly with suppliers in an effort to move them away from paper checks to ACH, wire or Purchasing Card payments. Buyers can determine which invoices to pay early to capture early payment and sliding scale discounts.

**Reporting and Analytics**

The COR360 solution provides real time dashboards including drill down capability for complete analysis. Standard reports exist to monitor accruals, user metrics, system administration, out of office and departmental analysis. Ad hoc reporting tools are also available that allow any user with no IT expertise needed to create custom reports as required for further invoice analysis. All reports can be exported to Excel or CSV file.
Pricing and Implementation

There are no per user fees, as COR360 allows for unlimited users and suppliers at no additional cost. COR360 is transaction fee based on the number of invoices. In addition, there is a minimal, one-time configuration fee for set up of the solution.

Once client configuration options are defined, the configuration of the COR360 site takes 1 to 2 weeks. After that time the client is in a user acceptance period where they are testing that the configuration meets their needs. After the user acceptances testing period, the client’s configuration files are moved into our production environment and the client is live. Some factors that impact implementation time include the client’s availability to meet and discuss configuration options, the length of time a client wants to test and if any custom requirements come up.

Training and Support

Corcentric provides 24/7 customer support via the hotline. In-depth training is provided for both users and system administrators at no additional cost. In addition, online help is available within the COR360 product.
Coupa

Founded in 2006, Coupa Software is a leading provider of cloud applications for finance that reduce costs and increase compliance. More than 350 customers in 40+ countries use Coupa's full suite of financial applications to reduce spend by up to 11 percent. Coupa’s cloud suite of applications provides companies increased visibility of their spend across their finance organizations: procurement, accounts payable, and expense management.

Coupa Invoicing helps Accounts Payable (AP) teams become more efficient by providing a complete AP automation solution that eliminates error prone, paper invoice processes. The solution automatically creates invoice-processing queues with invoices prioritized based on savings opportunities. In addition, a robust, highly configurable invoice approval workflow engine ensures invoices route to approvers effortlessly. Coupling this with full matching, tolerances and exception handling, Coupa AP customers report they are able to increase the amount of early payment discounts they capture by more than 50 percent.

Eliminating paper is key to AP efficiency and cost reduction. Coupa Invoicing allows suppliers of all sizes an easy way to submit invoices electronically. Larger vendors can take advantage of Coupa’s commerce eXtensible Markup Language (cXML) and Electronic Data Interchange (EDI) support, while suppliers of all sizes can use the Coupa Supplier Network, or email invoices directly into Coupa Invoicing. Suppliers can select any of these methods at no cost. By enabling all suppliers to invoice electronically, Coupa customers benefit from increased productivity: processing higher numbers of invoices per person; reduce AP team overtime hours; and help the AP team focus on strategic activities instead of paper invoice processing.

Coupa Invoicing empowers users by allowing them to view spend history on invoices, create reports using a simple drag and drop interface and then schedule reports to run and emailed on a user defined schedule, all with no IT required.

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**Awards / Recognitions**

- 2013 Best in Biz Awards International - Fastest Growing Company
- 2013 AlwaysOn OnDemand Top 100
- 2012 Procurement Leaders Award
- 2012 Best in Biz Award
- PayStream Advisors P2P Excellence Award in Spend Management
- Deloitte Technology Fast 500 Award
- 2011 Wall St. Journal Next Big Thing Award

**Solution Overview**

Coupa Invoicing is delivered exclusively through a subscription cloud model and supports the full invoice lifecycle to provide companies value across the full spectrum, including Sourcing, Requisitioning, Purchase Orders, Invoicing, Approval Management, Contract Management, Budgeting, Receiving and Inventory, Coupa Supplier Network, Reporting and Dashboards and Spend Analytics.

Coupa provides quarterly updates. Customers are able to select the current release or a release minus 1 upgrade model. This flexibility allows customers to choose an upgrade cycle best suited for their business in order to minimize business disruption while continuing their evolution with Coupa.

Coupa software seamlessly integrates with a customer’s ERP, financial and HR systems. Coupa was designed from the ground up to be a strategic extension of these systems. Numerous integration options are available to meet the needs of the customer and such options range from open REST APIs, ERP specific formats (i.e. iDoc for SAP), cloud widgets (i.e. Microsoft Great Plains), standard flat files and custom file formats. More than 350 Coupa customers have integrated with more than sixty ERP, financial and HR systems, such as Oracle, SAP, PeopleSoft, Lawson, Microsoft Dynamics, Workday and QuickBooks.

Coupa Invoicing includes full mobile functionality that allows users to approve invoices from their laptop or any web-enabled mobile device, with no preinstalled software or set-up required. Coupa mobile functionality keeps invoices moving through the system quickly, which enables companies to decrease Days Payable Outstanding (DPO), so they can take advantage of early discounts, avoid late payment penalties and manage cash flow.

**Supplier Engagement**

Coupa provides no-cost solutions to help small, medium and large suppliers to engage effortlessly with their customers. There is no fee for suppliers to submit invoices.
The Coupa Supplier Network is comprised of more than 750,000 suppliers. Such a large supplier network allows efficient communication and commerce between buyers and suppliers of all sizes. Coupa provides active supplier recruitment efforts that include Supplier Data Validation, Supplier Classification, Supplier Communication and Supplier Enablement for customers needing these services. There is no fee for suppliers to join the Coupa Supplier Network.

The Coupa Supplier Network offers suppliers a wide array of features that decrease AP processing effort and reduces the volume of calls to AP. Supplier functionality includes managing company information, configuring PO transmission preferences, receiving POs, acknowledging orders, creating an online catalog, submitting invoices for payment and checking invoice payment details and status, to name a few.

**Electronic Invoicing**

Coupa Invoicing allows customers to capture and process all supplier invoices automatically. Suppliers can submit electronic invoices to their customers by using the Coupa Supplier Network, cXML, EDI or email. In addition, paper invoices can be scanned, stored and keyed into Coupa. This scanning process may be integrated with Coupa Invoicing via any of the paper scanning solutions, such as ScanOne.

The key invoice management features of Coupa Invoicing include:

- AP owned platform where the setup, configuration and administration of Coupa Invoicing (including custom fields and approval workflows) is performed by AP with little to no IT involvement post initial integration
- Process all invoices, PO backed, contract backed and/or no backing documenting (i.e. no-PO)
- Matching 2 and 3 way invoices quickly, allowing reviewers to approve invoices or flags them for further review
- Approvers are able to approve or reject invoices directly from their email inbox – all details of the invoice appear with the emailed approval request
- Automatic creation of invoice-processing queues with invoices prioritized based on savings opportunities
- Best-in-class interface requiring little to no training of end users and suppliers
- Split screen invoice entry where the mouse is not needed and the fields never change the eye level of the AP clerk, for fast and accurate processing
- Drag and drop report creation and email report scheduling functionality for all users
- Ability for non-AP users throughout the company to create an invoice on behalf of their supplier for AP to review and process
- One-click Excel download functionality exports all the data needed for additional analysis
Electronic invoicing options include cXML, EDI, Coupa Supplier Network, spreadsheet upload and email.

Inbound email Queues allow suppliers to point their Accounts Receivable applications (i.e. QuickBooks, NetSuite, etc.) to the customer’s Coupa invoice email address so invoices automatically appear in a shared AP inbound email queue within Coupa.

**Approval Workflow**

Coupa Invoicing workflow capabilities include automated routing, flexible approval chains, and line-item level dispute resolution. Approval rules can be driven by various conditions such as management hierarchy, cost centers, supplier and commodity codes, just to name a few. Invoices that are disputed or rejected are automatically queued for immediate resolution between the supplier and the buyer.

**Electronic Payments**

Coupa Invoicing transmits an “OK to Pay” invoice file to a customer’s payment system. The system schedules the payment, pays the suppliers and returns payment and remittance details to Coupa. The Coupa Supplier Network makes this payment information visible to suppliers in order to give them visibility to their invoice status and to reduce supplier calls to AP.

Coupa supports payment terms per PO line and per invoice, which allows AP to change payment terms, and capture supplier discounts. The Coupa solution provides complete visibility into invoices that qualify for supplier discounts. Coupa Invoicing also automatically creates invoice-processing queues with invoices prioritized based on savings opportunities.

In 2014, Coupa has plans to further expand the Invoicing capabilities to include Dynamic Discounting.

**Reporting and Analytics**

Coupa’s self-service reporting functionality allows a user to quickly create custom reports simply by selecting specific data fields or columns to include in the report using an easy to use drag and drop interface with no IT resources needed. Reports can contain filter conditions; sort conditions and/or a user can add or remove sequence fields as needed. Custom reports can be named and saved and reused and updated for future reference. Users can also quickly set up a schedule to run and email their reports automatically. Users that prefer to work with data in a spreadsheet format can take advantage of Coupa’s one-click Excel download functionality to export data needed for additional review and insight.

Deep dive dashboards and benchmark reports provide a comprehensive real-time view of performance and areas for improvement. Coupa’s transaction, executive dashboard and analytical reports provide visibility and metrics that can be used to make important travel and expense decisions. The benchmarking functionality allows customers to
compare their company’s performance metrics against the performance metrics of other Coupa customers, a valuable tool to see exactly where an organization ranks in comparison to others.

**Pricing and Implementation**

Coupa’s flexibility allows customers to implement the solution based on what is best for them. The solution can be phased and customized to meet a client’s specific needs. Coupa can be deployed based on location, business unit, module, etc.

The Coupa Implementation Methodology is driven by a single cause, which is to make each and every customer successful. Coupa’s Professional Services team is not measured by billable hours, but rather the success of their customers and the value that the Coupa platform provides. As such, Coupa works with customers every step of the way; ensuring the customer is highly successful with Coupa’s implementations and ensuring implementations are tailored to a customer’s specific business needs and requirements. Most Coupa customers begin rolling out the solution to their end users within 3 months.

Coupa is available as an annual subscription service. Suppliers are not charged a setup fee for email, Coupa Supplier Network and/or cXML. Suppliers are not charged a per transaction tax.

**Training and Support**

Coupa provides both online and in-person training based on a customer’s specific needs. Coupa’s user-friendly interface and self-administration tools limit the amount of training needed. Several support packages are available and include best practice webinars and Coupa office hours for customers to ask questions about Coupa functionality or discuss best practices.
Direct Commerce

Direct Commerce (DCI) transforms the delivery and management of inter-business financial transactions from a paper-based process to a fully electronic interchange. Since 2000, DCI has been automating the Procure-to-Pay process for Fortune 1000 companies around the world. Their comprehensive suite of solutions includes electronic invoicing, remittance and payment, imaging, discount management, dispute resolution, workflow and more. All tools are delivered in a Software-as-a-Service (SaaS) model, assuring customers rapid deployment and high ROI.

Direct Commerce works closely with buyers to communicate the solution’s value proposition to users and facilitates a rapid supplier on-boarding process. They support thousands of suppliers submitting hundreds of thousands of electronic invoices adding up to billions of dollars per year in transaction volume.

DCI focuses on delivering tailored solutions to meet a user’s specific needs. Their best-of-breed technology tools, rapid go live process, supplier on-boarding programs, and post-sales support team provide buyers and suppliers with the tools needed to gain instant access to all transactions and business-critical activities.

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<td>2000</td>
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<td>Other Locations</td>
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</table>
Solution Overview

Direct Invoice™ is offered as a cloud-based SaaS solution and supports the full invoice lifecycle. They deliver a comprehensive P2P package specifically tailored to fit client’s needs. Direct Invoice™ enables electronic invoice submission by vendors through web-based forms, file upload processes, or direct file transmission (EDI). Buyer-specific rules are applied to validate the electronic invoice before submission. Electronic invoices can be routed for approval, matched to purchasing and receiving information, or delivered directly into the company’s financial system. Archived electronic invoices can be easily retrieved online for auditing, dispute resolution, or reporting. Clients who select Direct Invoice can also add other modules to create a seamless electronic Procure-to-Pay process.

Supplier Recruitment

Direct Commerce works closely with buyers to optimize the supplier enrollment process to ensure it meets both deadlines and client expectations. Direct Commerce staff analyzes each client’s needs and develops a custom plan including enrollment goals. The Direct Commerce team communicates the advantages to suppliers, enrolls them in the system and implements the on-boarding process.

Electronic Invoicing

The Direct Invoice solution enables clients to significantly reduce invoice processing costs by entirely eliminating many paper-based transactions and streamlining overall AP processing. The solution provides electronic delivery of PO and non-PO order invoices and buyer-specific validation rules applied before invoice submission.

The solution offers a centralized portal where all transactions can be quickly found. The solution enables swifter communication with suppliers and electronic archival of vendor-submitted invoices. Any kind of file attachments can be added to the invoice. This feature, combined with improved supplier communication, allows for quicker resolution of exceptions and thus faster payment and processing.

Approval Workflow

The proprietary system, Direct Workflow™, eliminates the need for paper approvals and interoffice mail. Direct Workflow™ manages the review, encoding and approval of documents within the users’ organization. The system also centralizes shared services, and offers collaborative dispute resolution solutions. The easy-to-use document encoding and notes enable clear communication within the client’s organization and between clients and suppliers.

The solution enables routing of all document types. Clients can configure the system according to their business rules, setting the approval levels for each type of invoice. This enables each invoice to move expeditiously through the system,
receiving automatic approval when it matches the PO criteria. Invoices which don't match the criteria can be forwarded quickly to the right approval level for handling. The robust encoding, notes and history features allow each employee to quickly get up to speed on any discrepancies.

**Electronic Payments**

Direct Remittance™ uploads payment information from the buyer’s financial system or banking partner to update the status of invoices online. Buyers can choose to publish the payment schedule, the payment status, and/or remittance details. Payment notifications are delivered to suppliers based on their preferred notification methods. This system uses electronic payment delivery and auto-update of invoice status to reduce payment inquiries from suppliers and provide a strong complement to any existing payment system.

A key differentiator of DCI is their Direct Commerce Rapid D™ Program. This comprehensive process enables all clients to maximize the discounts available to them. Direct Commerce works closely with clients to understand, quantify and measure the program to deliver financial gains.

Rapid D uses state-of-the-art technology tools and one-of-a-kind human capital to enroll new suppliers, ensure procedures and information are updated, analyze a client’s current discounting model, and recommend and implement the program that best meets the client’s business and financial goals.

**Reporting and Analytics**

Direct Report™ provides Accounts Payable managers and their departments with a wide variety of powerful tracking and reporting functions. Reports can be viewed, printed or automatically delivered via e-mail or file download. The easy-to-use web interface enables clients to select and summarize information to create customized reports as well as views of user workload and activities.

Direct Report provides flexible, real-time reporting and supplier aging reports and discount tracking enable clients to save millions of dollars through enhanced management views of data, leading to improved department productivity and discount maximization. Data can also be exported into third-party tools like Crystal Reports in formats including HTML, PDF, Excel, CSV and XML.

**Pricing and Implementation**

Direct Commerce Project Implementation starts with a Needs Assessment and Requirements Gathering process. Configuration, Testing and Supplier Rollout follow this initial step. Direct Commerce dedicates a professional team of project managers, engineers, and customer support associates to your account and provides leadership through this process.
Training and Support

Direct Commerce customer care supports clients on a daily basis. The Service and Support team ensures that client application operates efficiently 24/7. State-of-the-art monitoring tools allow customer care engineers to measure the heartbeat of each client’s application and verify it is running continuously.
iPayables

Founded in 1999, iPayables is a leading provider of internet invoice delivery services specifically tailored for medium and large accounts payable (AP) departments. Fortune 100, 500 and 1000 companies all over the world trust iPayables invoice solution InvoiceWorks to reduce paper processing costs and increase efficiency in AP.

Since iPayables inception, the company has processed nearly a quarter trillion dollars’ worth of invoices for over 200,000 companies in 170 countries and in 22 languages. Nearly 200,000 suppliers submit invoices through the iPayables solution. There are no supplier fees and supplier adoption is free, which accounts for the company’s higher than average adoption rate.

iPayables interfaces with Enterprise Resource Planning (ERP) systems using standard batch or real-time interfaces that allow InvoiceWorks to stay in sync with client accounting systems. End users can quickly access accurate information via InvoiceWorks online. iPayables recently released the InvoiceWorks mobile application that allows users to quickly view and approve invoices via their mobile device.

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**Solution Overview**

iPayables automates AP departments by enabling organizations to improve workflow and streamline invoicing. The advanced iPayables internet invoicing system allows companies to process invoices electronically, make corrections and track payments, all while eliminating supplier phone inquiries, data entry, filing and scanning of documents. The iPayables platform is secure, easy to implement and use and enables suppliers to access information via the internet.

InvoiceWorks casts a wide net in terms of functionality, and includes purchase order (PO) delivery, acceptance, PO flip and upfront matching, online entry of invoices, online file upload, automatic FTP upload, imaging, workflow, business rules, hierarchies, reminders and escalation, payments and dynamic discounting. InvoiceWorks automates nearly every payables function.
iPayables prides themselves on their customer service and high client retention rate. They are dedicated to building a relationship with their clients from set-up and implementation to solution optimization.

**Supplier Recruitment**

There are no supplier fees to connect to the iPayables supplier portal and supplier adoption is free. Nearly 50,000 suppliers have activated themselves on the InvoiceWorks network and nearly 200,000 suppliers have submitted paper invoices through the InvoiceWorks system. To aid in supplier onboarding, iPayables reaches out to client suppliers via phone and email. There is no additional fee for supplier onboarding efforts.

**Electronic Invoicing**

Suppliers can submit invoices online via web forms, PO flips or utilize the online file upload feature. Larger suppliers can quickly set up automated FTP services with standard formats including EDI, XML and CSV. Suppliers unable to send invoices electronically can send paper invoices to a designated PO box. iPayables scans paper invoices and indexes the information to transform it into electronic format.

Invoice match validations include field validations that can be flagged as required or prompt a warning message. Most fields can also include validation lists. Validations can also include two or three-way PO match and contract match. All invoices are validated against customer specific data which is determined during the InvoiceWorks implementation process. Unless an invoice complies with the customers preset specifications, InvoiceWorks will not allow the invoice to be submitted. The system shows an error message which informs the user exactly what invoice information is missing or needs to be corrected in order for the invoice to be successfully submitted.

**Approval Workflow**

InvoiceWorks workflow functionality is based on rules and hierarchies. Entry rules are the first step in the InvoiceWorks approval process and determine how an invoice arrives to the customer. This can be as simple as a requester identification number entered by the supplier or a location code. This routes the invoice to the correct approver, not just the AP department. Based on next in line relationships that the client creates, invoices are routed to the next in line user.

Hierarchies can be created such as GL account hierarchy structures. Invoices in foreign currency are converted with daily updated conversion rates to the client’s base currency and the base currency amount is utilized for approval routing and approval limit validation. Business rules are also incorporated into the InvoiceWorks workflow and can be created based on a client’s specific needs.
At any time during the approval process a client can implement a manual stop. This permits specific users to approve certain invoices that do not require the creation of a permanent rule. In addition, InvoiceWorks allows for late approval escalations. If an invoice has not been approved within a specified time period, a notice is sent to the next approver in line. This ensures that invoices continue moving through the system without interruption. Job sharing and vacation reroutes are also standard in the InvoiceWorks system. In addition, clients can view the entire history of an invoice.

**Electronic Payments**

iPayables simplifies the payment process by either providing approved electronic invoices to be paid by a client’s ERP or payables system, or providing complete payment management. iPayables provides a wide range of payment options including Customer System Delivery, ACH transactions, American Express P-Card, MasterCard P-Card and Check printing.

iPayables also provides discount management tools. Suppliers are notified when an invoice is approved and can be paid early with a discount. The discount is completely controlled by the client. Suppliers can either opt to accept the discount or select a date to be paid. This greatly improves cash flow forecasting.

**Reporting and Analytics**

iPayables utilizes ad-hoc reporting that allows users to create any report without having to email a query to an IT specialist. Ad-hoc reporting allows the user to select the specific information needed and formulate a report based upon predetermined criteria. Users can also create custom reports.

**Pricing and Implementation**

As a hosted solution, implementation and set up of InvoiceWorks is completed quickly. There is no hardware or software implementation. iPayables charges a low implementation fee, a monthly fee and a per transaction fee. There are no per seat license fees, no additional or subscription costs for workflow or dynamic discounting; however, dynamic discounting includes a discount share.

**Training and Support**

InvoiceWorks implementation includes system administration training as well as webinar training for all users. iPayables supplier adoption services provide free training to suppliers. In addition, help desk support is available most U.S. business hours for users via email, phone and multi-lingual chat.
Nipendo

Founded in 2007, Nipendo is a provider of supplier cloud Procure-to-Pay (P2P) automation. The Nipendo platform empowers enterprises around the world to achieve over 90 percent straight-through processing.

The Nipendo solution automates the entire P2P process. It is ERP agnostic and integrates seamlessly with any ERP or accounting system. The latest version of Nipendo Supplier Cloud, recently released, includes a new and easy to navigate user interface (UI). It also introduces new functionality including dynamic discounting, supplier onboarding, business intelligence, KPIs, and an action-oriented dashboard with user-configurable notifications and alerts. The new release also includes robust mobile functionality that allows users on the go to stay plugged into their business documents at any time, from anywhere.

Nipendo’s electronic invoicing solution empowers an automated end-to-end process that matches invoices with purchase orders (POs) and receiving records, enabling nearly 100 percent invoice reconciliation on the buyer side and providing suppliers with instant acknowledgement and confirmation.

Nipendo provides three guarantees, including:

1. Ninety percent touch-free, error-free straight-through processing.
2. Leverage existing solutions - Nipendo enables enterprises to achieve the next level of P2P automation while maximizing any investment made in buyer-supplier connectivity solutions.
3. Pay only for automatically reconciled invoices – this pay for performance pricing model delivers exceptional value, allowing users to pay for invoices that are process straight-through to the ERP, without any errors, fully reconciled and ready for payment.

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Solution Overview

Nipendo Supplier Cloud is delivered exclusively as a cloud-based Software-as-a-Service (SaaS) model and supports the entire P2P lifecycle, including POs, shipping, receiving, electronic invoicing and payments. The company has a proven track record of large scale implementations, along with rapid onboarding of thousands of suppliers to achieve over 95 percent supplier participation. This high level of automation enables Accounts Payable (AP) to shorten the cycle time for invoice approval and processing from days and weeks to only minutes. Nipendo’s open platform allows plug-in integration of best-of-breed third party solutions, such as sourcing, workflow, optical character recognition (OCR), and digital signature.

Nipendo works with a number of highly sensitive organizations including defense contractors and healthcare organizations that require top-level security practices and auditing of Nipendo’s adherence to these practices. Nipendo employs multiple levels of security including private cloud infrastructure protected by best-of-breed hardware and software solutions, secure Web service connectivity, three-way verification for user login, optional digital signature, and Internet security procedures.

Supplier Engagement

Nipendo currently has nearly 20,000 suppliers enrolled on their network, with hundreds more added each month. Any supplier connected to the Nipendo Supplier Cloud can immediately start collaborating with any buyer organization connected to Nipendo without any additional effort. This is regardless of any differences in data structure, business rules, process flow or any other specific buyer requirements. This unique B2B integration platform removes the barriers to connectivity across the supplier ecosystem and requires no complex customizations, data mapping or changes to existing business processes. Once on-boarded, suppliers can receive POs, approve, reject or modify the orders, send shipping notifications, submit invoices, and receive payment confirmations.

Suppliers can utilize the Supplier Cloud portal for free, or pay a nominal fee for higher-value services such as direct B2B connectivity to the Nipendo Supplier Cloud.

Electronic Invoicing

The Nipendo Supplier Cloud provides suppliers with a range of options for submitting electronic invoices. Suppliers can submit invoices directly from their ERP or billing system, (either with direct machine-to-machine connectivity or using the Print-to-Nipendo printer driver) or through the Supplier Cloud Web portal. In addition, Nipendo
Supplier Cloud accepts paper invoices through their partnership with Top Image Systems (TIS).

Nipendo’s eInvoicing accelerates the speed of business and eliminates non-productive manual processes. Even before an invoice is received on the buyer’s side, it is preemptively validated by the Nipendo platform for data accuracy and compliance with the buyer’s specific requirements. Validations are based on business rules that can be specifically configured based on a customer’s requirements, including tax and exchange rate verifications. Customers can use pre-defined business rule templates and modify them to match their requirements.

In addition to data validation, invoices are also matched with POs and receiving records, in real-time. Nipendo’s instant invoice reconciliation immediately alerts suppliers if an invoice is non-compliant, so they can correct any issues before the invoice enters the buyers accounting system. Automated reconciliation allows buyers to immediately process close to 100 percent of invoices straight-through to their ERP system. Designated users get alerted to the few invoices that require attention, allowing AP to transition from tedious manual processing to management by exception.

**Approval Workflow**

Over 90 percent of the invoices that go through the Nipendo Supplier Cloud are processed straight-through to the buyer’s ERP system without any manual intervention. For invoices that are not automatically approved, Nipendo offers an integrated partner solution PMNSOFT that provides best-of-breed workflow capabilities including user hierarchies, approval authorities, routing to specific users or roles, task prioritization, alerts and notifications and graphical user interface for workflow design. Other workflow solutions may also be used based on customer preferences.

**Electronic Payments**

Nipendo does not provide payment processing to the supplier. Rather, it allows buyers to automate invoice approval. Once the invoice is approved for payment Nipendo enables the buyer to automatically notify the supplier of an expected payment date. The Nipendo system can also send a payment notice when payment is complete.

The Nipendo Supplier Cloud provides Dynamic Discounting capabilities that can be enabled through business rules. The customizable UI allows users to configure Dynamic Discount schedules for different payment terms, different spend types, suppliers and invoice amounts. When suppliers get an invoice approval notification that includes Dynamic Discounting, they are presented with a choice of payment terms that they can select from, along with the corresponding discounts.
Reporting and Analytics

Nipendo provides robust reporting functionality that allows both buyers and suppliers to generate a wide range of online reports for all types of business documents. All reports can be quickly filtered and sorted by any data attributes for drilling down into detailed analytics. A complete business intelligence dashboard is available that delivers key performance indicators (KPIs) to provide a comprehensive real-time view of performance and areas for improvement. Reports can be downloaded as Excel or CSV files and scheduled for email delivery.

Pricing and Implementation

Nipendo’s average implementation takes two to three months and includes project definitions, system configuration and customer side development.

Nipendo is the only company that offers a unique fee model that guarantees a return-on-investment (ROI) on the solution. Customers pay a per-transaction fee but only for invoices that are processed straight-through to their ERP without any error or manual effort. There are additional professional service fees for implementation of the solution, but no license fees as long as a minimum transaction volume is reached.

Training and Support

Nipendo provides a complete suite of deployment and support services, including:

» A dedicated project manager for the entire implementation phase
» Account manager during and post-implementation
» Online and phone support for both buyers & suppliers
» On premise and online training
» User guides and walkthrough videos
» Turnkey supplier onboarding management (optional)
Nipendo Case Study

Clalit Healthcare Services

Clalit Healthcare Services is the world's second largest HMO and the largest payer (insurer) in the Israeli healthcare market, covering over 4 million people. In addition, they provide healthcare services and play a vital role in overall healthcare delivery in Israel, operating over 1,400 clinics, 14 hospitals, more than 400 pharmacies, and over 800 medical facilities with a total employee count of over 37,000.

The company's infrastructure led to a highly decentralized buying model with a significant amount of paper moving back and forth between buyers and suppliers. With purchase volume exceeding $2.5 billion and 1,500 employees handling over 2 million invoices annually, Clalit needed an eInvoice solution to get rid of the paper and streamline the invoice management process.

When searching for an eInvoice solution provider, they considered 20 different vendors. They were looking to migrate to a solution that could automate invoice matching and reconciliation, provide greater visibility into overall supplier relationships and transactions, meet regulatory requirements, as well as improve overall efficiency and productivity. They wanted to partner with a solution provider that would deliver results quickly, and at a reasonable cost.

Nipendo successfully met Clalit's business requirements as well as their regulatory ones. As of today, close to 100 percent of Clalit's suppliers of both direct and indirect goods (over 9,000 suppliers in total) are connected to the Nipendo platform. Nipendo's platform allows suppliers to quickly submit invoices in a machine-to-machine manner, through the Nipendo supplier portal, or the Print to Cloud option. No matter which way a supplier submits an invoice, the Nipendo platform automatically creates a signed PDF of the invoice for the tax authorities, as well as an XML capturing of the data and metadata associated with the transaction in electronic form.

“Nipendo’s ability to understand the content of the invoice, link it with corresponding transactions, validate it based on our business rules, and reduce all process errors and manual interventions gave the company a great ability to control overall processes to drive compliance with regulation, plus achieve an improved business outcome,” states the Head of Corporate Administration at Clalit Healthcare Services.

eInvoicing is an important piece of how Nipendo is used, but the true value lies in the platforms connectivity to suppliers prior to the invoice process. Nipendo provides the functionality to issue a PO directly out of SAP and communicate with suppliers across all direct and indirect spend areas. On the back end, when Clalit receives the goods or services from the supplier, they simply
record it in SAP and a message is sent to the Nipendo platform that matches it with the supplier shipping notice, at which time Nipendo alerts suppliers of what exactly was received. This allows the supplier to issue an invoice that’s essentially preapproved for payment.

Through the Nipendo platform, Clalit can perform all of these activities automatically, without any manual intervention for over 90 percent of their transactions. This percent will continue to increase as Clalit continues to correct issues the Nipendo system helps them identify. The Nipendo platform is driven by business rules based on the type of purchase activity. Exceptions that do not meet the business rules are flagged and handled manually.

To ensure a complete touch-less and errorless processing, each invoice is validated against dozens of different business rules that scan over 400 data fields in the invoice and related documents. If any of these validations fails, Nipendo sends a message to the supplier that enables them to self-correct any errors and discrepancies before the invoice reaches Clalit's SAP.

Once a valid invoice is submitted, it takes less than three minutes for the supplier to receive payment confirmation with the amount and date of payment. That's compared to weeks or even months that it took to process these invoices manually prior to the implementation of Nipendo.

Beyond simple data validations, Nipendo provides financial controls, visibility, and the ability to avoid payment discrepancies. For example, this system helped Clalit spot over 1,000 invoices incorrectly entered by suppliers that totaled over $12 million when a tax rate was raised from 16 percent to 18 percent. Nipendo's validation rules captured these errors and they were quickly resolved by the suppliers, saving Clalit hundreds of thousands of dollars in overcharges as well as many hundreds of working hours reviewing invoices and manually fixing invoice errors.
Taulia

Founded in 2009, Taulia is a leading provider of cloud-based invoice, payment and supplier financing management solutions for large buying organizations globally. Through an award-winning product lineup including electronic invoicing, supplier self-services and sophisticated dynamic and enhanced discounting, Taulia enables some of the most innovative brands in the world to truly partner with their suppliers. Taulia enables organizations to reduce their total spend and achieve double-digit returns on cash positions, while providing opportunities for their suppliers to benefit from early payments, electronic invoicing capabilities and low-cost financing options.

Over 120,000 suppliers currently have access to Taulia’s network. The Taulia invoicing suite, “Inbox by Taulia™,” is a Software-as-a-Service (SaaS) solution and connects seamlessly with any Enterprise Resource Planning (ERP) system. Taulia’s solution addresses the entire spend and offers visibility and early payments on all invoices, regardless of submission method – PDF, electronic, paper, EDI, etc.

Taulia’s portal and comprehensive eInvoicing solution can be installed and running in under 3 months. There are no supplier eInvoicing or portal fees, in addition to no network fees, no transaction fees and no subscription fees. They provide quicker and easier access to cash for suppliers through dynamic discounting and/or supply chain financing solutions. Unlike many eInvoicing solutions in the market, Taulia targets a customer’s entire supplier base, not just high volume suppliers for early payment financing programs, providing a greater opportunity for discount capture into the long tail of the spend.

<table>
<thead>
<tr>
<th>Website</th>
<th><a href="http://www.taulia.com">www.taulia.com</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>Founded</td>
<td>2009</td>
</tr>
<tr>
<td>Headquarters</td>
<td>San Francisco, CA</td>
</tr>
<tr>
<td>Other Locations</td>
<td>New York, NY; Park City, UT, Düsseldorf, Germany; London, UK; Sofia, Bulgaria</td>
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<tr>
<td>Employees</td>
<td>&gt;100</td>
</tr>
<tr>
<td>Number of Customers</td>
<td>Fortune 500 and Global 2000 customers in the United States, Canada, England, and Germany</td>
</tr>
<tr>
<td>Target Verticals</td>
<td>All</td>
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<td>Partners/Resellers</td>
<td>Oracle Gold Partner, SAP Gold Partner, Medius, ReadSoft, Coupa, Dolphin, Citi, Esker</td>
</tr>
<tr>
<td>Key Accounts</td>
<td>Coca-Cola Bottling, Pacific Gas &amp; Electric, John Deere, Hallmark, PepCo, Bell Canada, Tim Hortons, Johnson Controls, Sealed Air, Dominion Energy, TELUS, Sauer-Danfoss</td>
</tr>
</tbody>
</table>
Solution Overview

Taulia provides technology and services to enable organizations of all sizes to achieve real-time electronic and touch-less exchange of information across the entire Procure-to-Pay chain. The solution enables procurement to automate and maximize discounts to 100 percent of their supply base. Accounts Payable eliminates non-productive tasks by providing suppliers with comprehensive self-services and free compliant electronic invoicing through its SaaS platform. A key differentiator is the solution’s ability to offer discounts on all invoices regardless of submission methods (email/PDF, electronic, paper, EDI, etc.), something no other vendor can offer.

The Taulia Business Exchange™ consists of a SaaS platform and seamless ERP integration. This duality provides rapid time to value realization with minimal resource requirements from the buyer’s IT department. It allows the customer to fully leverage existing business processes and existing data in their ERP system. The buying organization continues to maintain control and ownership of data at all times, eliminating the risk of data loss in the cloud.

For suppliers, Taulia’s collaborative gateway provides complete visibility into invoice status and cash-flow opportunities. Cash-strapped suppliers may choose to accept accelerated payments at the buyer-offered “interest rate” on-demand or can opt to activate Taulia CashFlow™ to be paid early on all invoices the moment they are approved.

Supplier Recruitment

Taulia’s commitment to free supplier access is a key differentiator and a critical component for supplier adoption. Combined with the solution’s ease of use, data analytics, and powerful cash management functionality, the solution offers a host of benefits for suppliers. Taulia’s comprehensive supplier enablement program, Taulia Now™, uses sophisticated enrollment outreach strategies to enroll suppliers to the network. This combined with a multistep education campaign to convey the process and benefits to suppliers ensures that continual engagement lasts well beyond the initial enrollment. In instances that the vendor master file lacks proper email addresses, Taulia Now has a parallel enrollment process involving direct mail and calling.
campaigns. Taulia Now offers a follow the sun enrollment program with teams in the US, Germany, Spain, Bulgaria and the UK dedicated to maintaining and strengthening supplier relationships, regardless of physical location. Taulia’s supplier marketing efforts and its quick, intuitive, and free signup process result in significantly higher than market average adoption rates. Typical customers have a third of their suppliers enrolled into the program within the first month, with adoption continuing to increase to well over 50 percent. For buyers looking for additional guidance and support during supplier recruitment, Taulia offers a turnkey solution and premium services for supplier enrollment.

**Electronic Invoicing**

Taulia firmly believes that an electronic invoicing and supplier portal offering must in no way involve a fee structure for suppliers; in simpler terms, if suppliers are charged fees, enrollment will suffer and ultimately the program will fail. Once enrolled, suppliers have access to free elnvoicing compliant in more than 40 countries and available in over 10 languages. To ensure 100 percent elnvoicing, Taulia offers a solution that meets the varying needs of the supply chain. Taulia offers all common invoice submission methods, including integrated elnvoicing (“eFile”), connecting a supplier billing system directly with the Taulia network as well as uploads, flipping a PO, web form for non-PO or processing of email attachments via OCR and data capture with subsequent supplier verification, if repair is needed. All formats and protocols are supported including EDI, Edifact, XML formats, text files, and others. Suppliers can also manually upload XML and CSV files within the Taulia front-end.

Because of Taulia’s seamless ERP integration, they are able offer early payment discounts on all invoices, not just those received through the network. This dramatically increases the discount capture opportunity. Taulia’s buyer facing back-end offers a variety of simple, yet powerful segmentation tools. These tools allow the buyer to group suppliers into Early Payment groups with different interest rates, liquidity thresholds, as well as the option to inject third party financing for selected groups of suppliers (supply chain finance). Taulia’s cloud-based supplier facing front-end helps suppliers request early payments in return for a customer defined discount rate. Taulia offers tools such as the supplier Cash Planner™ to make it easy for suppliers to manage their need for accelerated payments – recommending which invoices to request early payments for to meet their liquidity needs.

**Approval Workflow**

Taulia’s standard out-of-the-box delivery integrates into all leading workflow solutions, including Dolphin’s PTS, ReadSoft’s Invoice Cockpit, OpenText VIM, MediusFlow, Esker or ERP incorporated workflow.

**Electronic Payments**

Taulia leverages a client’s ERP’s native payment abilities and collects and verifies the bank accounts, then transfers them to the ERP back-end for payment. After payment, Taulia extracts and represents a Rich Remittance™ to all suppliers and makes this information available in real-time through the cloud-based portal.
With Taulia’s supplier onboarding and enablement services, Taulia Now, all bank account information is collected and maintained through the cloud-based portal. Taulia then educates the suppliers on the benefits of moving from check to ACH payments and trains them on the simple process of updating their bank records should it change through Taulia’s Supplier Information Management (SIM) module. All of this results in a significant transition from check to electronic payments for typical Taulia customers, with best-in-class customers paying over 95% of payments electronically.

**Reporting and Analytics**

Taulia’s solution offers extensive reports and dashboards tailored for accounts payable, treasury and procurement. All provided reports and dashboards can be customized using the extensive functionality of Taulia’s technology or a third party provider. For example, customers who also use any of SAP’s business analytics solutions, such as BW or SAP Business Objects Enterprise Performance Management solutions, may instantly utilize all information available from the Taulia solution. Transaction data can be downloaded to a reporting tool such as Crystal Reports for further analysis. The system maintains comprehensive audit logs for all actions taken.

**Pricing and Implementation**

Taulia offers buyers the choice of an annual subscription fee or a revenue share model based on discounts captured from dynamic discounting, along with a one-time setup fee. Suppliers have completely free eInvoicing, 24/7 invoice visibility and early payment functionality through the collaboration gateway. Typical implementation takes three months, with the average customer seeing in excess of a million dollars in discount capture in the first year. Taulia offers 24 hour support via web, email, chat and phone. During and after implementation Taulia offers interactive tutorials, video, documentation, online help, and other ongoing training. Taulia’s in-house professional services team handles the installation, functional consulting, and customer training while the in-house supplier enablement team supports, trains and educates suppliers.

**Training and Support**

Taulia provides all clients with a professional services team that offers extended on-call training to make the transition to Taulia’s platform as smooth as possible and to ensure maximum success. Taulia reaches out to all departments – AP, treasury, procurement, shared services and IT – to teach them how they can benefit from utilizing Taulia’s automation. Taulia also provides 24-hour support via phone, chat, email and web.
Conclusion

Early eInvoice adopters have witnessed firsthand the efficiency and cost saving opportunities derived from AP automation. The SME market is now tapping into eInvoicing and AP automation initiatives to reap the benefits that the large early adopters did. However, companies of all sizes are now realizing that eInvoicing is just scratching the surface of AP automation and additional opportunities lie ahead in the form of automated workflow, P2P automation, improved cash flow and working capital management.

Companies currently considering AP automation need to plan beyond eInvoicing and know what they plan to do with the data once they get it. Without a supplier management strategy and a culture conducive to workflow automation, the potential for friction is high. The solution providers in this report have devoted considerable developmental resources toward addressing this problem, and PayStream is encouraged by what we are seeing.

Today’s savvy eInvoice solution providers are able to quickly and cost effectively arm companies with the automation tools needed to turn AP departments into profit centers. Electronic invoice management and automated workflow are top priorities for companies in 2014, and PayStream predicts this year to be a banner year in terms of automation adoption in the U.S.
Research Methodology

The findings in this report are based on the results of PayStream Advisors Invoice and Workflow Automation Adoption and Electronic Invoice surveys conducted in 2013. Participants in the surveys included more than 300 AP, treasury and procurement professionals. Based on PayStream's experience and the number of survey respondents, the survey has a confidence level of +/-7 percent with a 95 percent level of confidence.

About PayStream Advisors

PayStream Advisors is a technology research and consulting firm that improves the way companies plan, evaluate, and select emerging technologies to achieve their business objectives. PayStream Advisors assists clients in sorting through the growing complexities of IT applications related to business process automation with the goal of making objective, analytical, and actionable recommendations. Wherever business process automation technology is an issue, PayStream Advisors is there to help. For more information, call (704) 523-7357 or visit us on the web at www.paystreamadvisors.com.