

Invoice Data Extraction

Reduce Processing Costs

Manually processing supplier invoices can consume a lot of time and effort. Invoices arrive in the enterprise in different formats, are manually captured, checked and sent for payment authorization. Valuable time may be lost where invoices pass through several departments. In turn, discounts for early payments may be missed and some invoices may incur late payment penalties.

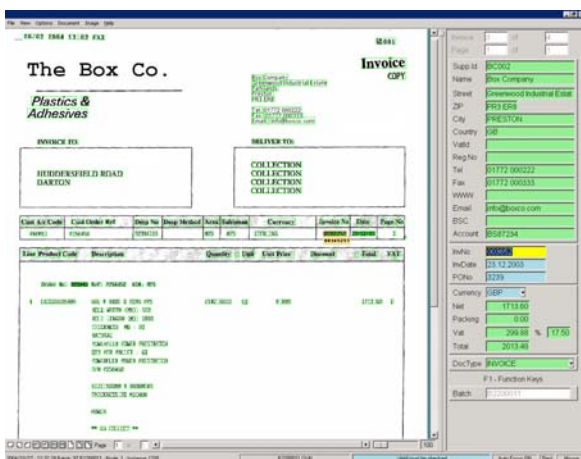
IMSCAN addresses these issues by creating a streamlined business flow with automatic invoice reading and seamless ERP interfacing. Repetitive administrative tasks become superfluous and forwarding paper from one department to the another is eliminated.

Streamlined Invoice Processing With IMSCAN

IMSCAN adds value to organisations by dramatically reducing repetitive administration tasks and processing times for supplier invoices. The entire invoice payment procedure becomes easier, faster and more accurate. The system reads invoices, recognizes suppliers, and creates a link to the order automatically, from initial capture to final payment.

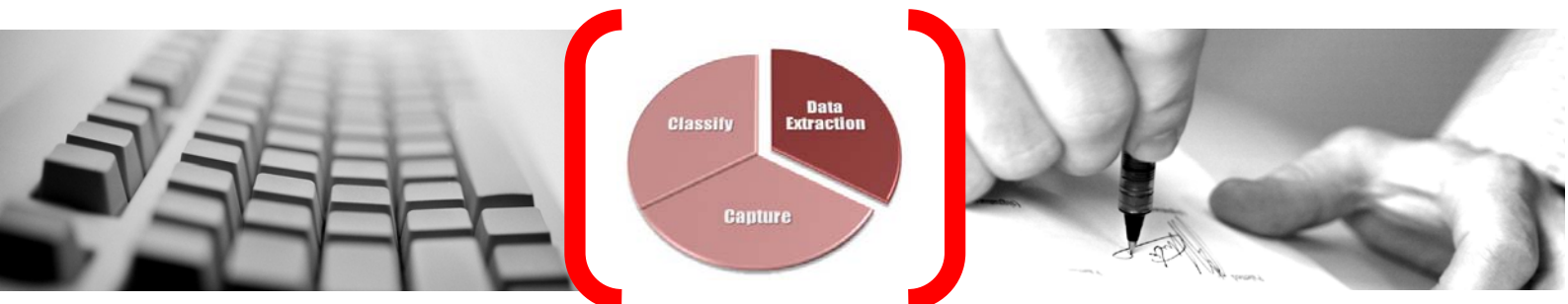
Business Benefits

- Increased data throughput
- Dramatic reduction in manual data entry
- Typical ROI within 6 months
- Short learning curve
- Take advantage of early payment discounts
- Consistent high quality processing regardless of workload, HR levels etc
- Improve customer service levels
- Achieve compliance (SOX, ISO9000, FSA, DP & FOI)



◀ The system looks for unique sets of information (such as name & address, telephone, email, VAT registration etc) to identify and classify the document.

Key fields are then automatically read, matched and validated providing automatic data extraction for exporting to your Financial system.



Invoice Data Extraction

Reads Invoices - Right Out Of The Box

All invoices are initially captured. The structure of an invoice differs from one supplier to another. IMSCAN is able to accommodate different layouts, so that it can read invoices and credit notes as soon as it is installed – without complicated setup, configuration, or programming.

Unlike other OCR solutions and forms-based systems, the invoice reader does not have to be trained to recognize where each item of information is for each individual supplier. Users don't need to define these fields and link them with the supplier master data – a procedure which other systems require before they even read their first invoice. This can be very time-consuming and expensive when handling several hundred or even thousands of suppliers.

Step By Step : How The Technology Works

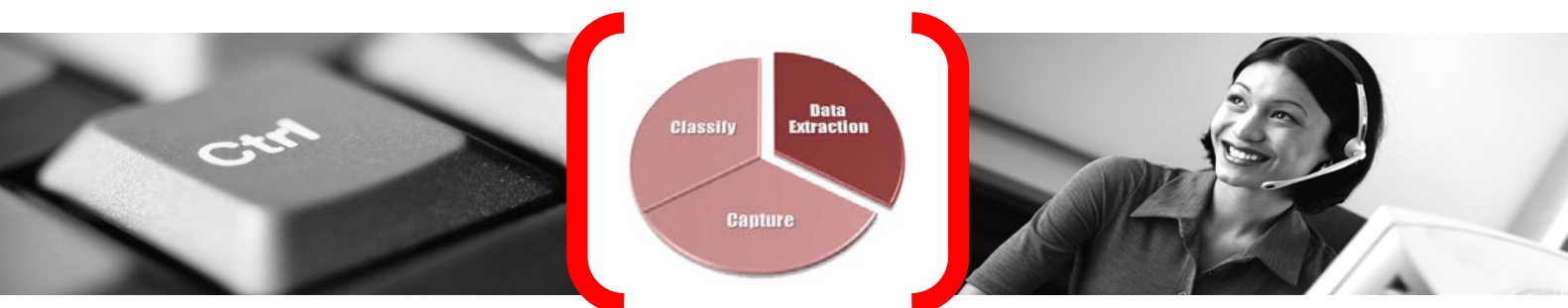
Incoming invoices are scanned, then IMSCAN begins processing with the first step, recognizing the supplier.

(1) Supplier Recognition

The Invoice Reader looks for information on a document in a similar manner to a human. The software compares the information on the document with data on the supplier master file from the ERP system. IMSCAN looks for typical features on the document such as VAT registration number, company name, address, bank details, telephone and fax number and compares the information found with the master data. This data is performed by an error-tolerant "fuzzy server". The "fuzzy server" provides a result even if there is an incomplete match, i.e. different spellings, out-of-date information on the supplier master file.

Highlights

- Invoice recognition immediately after installation
- No setup, configuring or programming required
- Reads all types of invoices
- Ergonomic user interface
- Processing steps can be traced
- Transparent processing status
- Processes single and multiple-page documents
- Applies current valid sales tax rates
- Recognizes freight and packaging
- Processes different languages and country-specific rules



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Intelligent Document Processing

(2) Reading The Data

In the next step of the processing IMSCAN uses its "intelligence", rule-set and Knowledge Base to extract the relevant information from the invoice. This will typically include purchase order number, invoice number, date, total and net amount. Initially the system uses a rule-set to extract the data from the invoice. If the system already "knows" the appearance and setup of invoices from a specific supplier, it extracts data using knowledge stored in its Knowledge Base. The Knowledge Base becomes more robust with increasing number of supplier invoices from the same supplier, statistically determining the most likely coordinates for each data field.

The rule-set enables it to read previously unknown invoices immediately. It locates the required information using the structures and appearances of values, key words and calculation rules. It also recognizes different spellings of key words (e.g. Invoice Number, Invoice No., Invoice Reference, Invoice Ref, etc) and rules for calculating amounts (Net + Value Added Tax = Gross). This means that invoices from a new supplier can be read immediately.

(3) Extending The Knowledge Base

IMSCAN reliably extracts information from unknown invoice layouts. If the system cannot find a certain field, the document is forwarded for post processing where manual corrections are made. The invoice reader's learning function analyses what information has undergone post processing and adds this information to its Knowledge Base. IMSCAN learns automatically "from experience" and can apply its new knowledge to the next transaction. When the rule-set has read a value correctly it is not changed in post processing. IMSCAN learns the positioning and appearance of this supplier's values. If a value is changed in post processing, IMSCAN searches the document for this changed value and stores the correct field position and format information.

Key Processing Steps

1) Supplier recognition

The invoice reader imitates the human approach to reading invoices

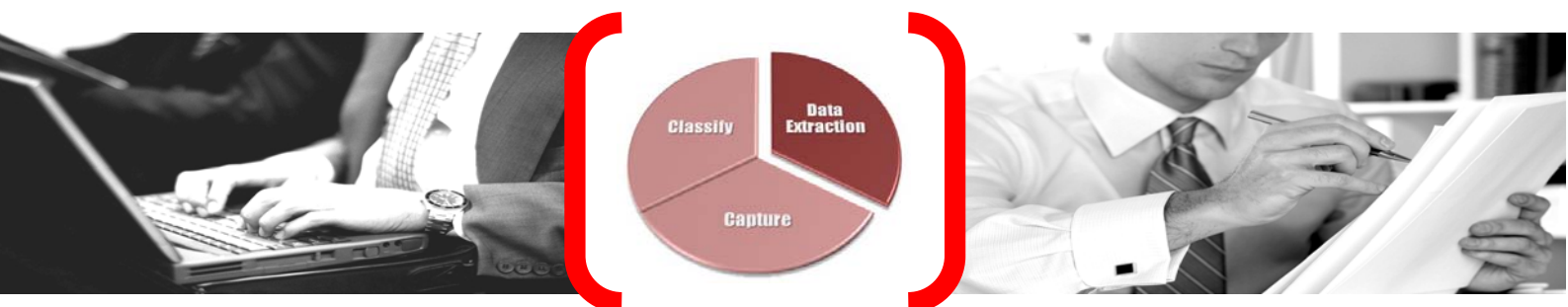
2) Reading the data

Extraction of all the necessary information

IMSCAN uses a set of rules and a Knowledge Base Invoices from a new supplier can be read immediately

3) Extending the Knowledge Base

Reliable extraction of information from unfamiliar invoice layouts; IMSCAN learns automatically from every transaction



Invoice Data Extraction

Streamlined Invoice Management

It's not enough just to read invoices. Different types of invoices – with and without order reference, with and without incoming goods – need different kinds of processing. In many enterprises most invoices refer to orders stored in the ERP system. Data now no longer has to be manually captured and entered. IMSCAN can compare invoices with order and incoming goods information (where available), automating the actual invoice verification processes.

SAP® Integration

For SAP® users IMSCAN provides an additional module for integration into the SAP® R/3® system – a highly automated, economical solution. IMSCAN exports invoice information that has been read in to SAP® and automatically starts the appropriate process in SAP®. IMSCAN uses supplier master data from SAP® to recognize suppliers. If an incoming invoice has an order reference, this information is compared with order and incoming goods information.

The system can be easily installed and quickly incorporated into production in SAP® environments too.

Speed Up Processes - Reduce Costs

IMSCAN saves time due to the short introduction and learning timescales for AP staff and the high recognition rates. Since the invoice reader can also process unfamiliar invoice layouts, it takes very little time and effort to set up and maintain the system in production. IMSCAN frees key staff from time-consuming routine tasks. The time and effort involved in manual post processing and data capture is minimized, and the throughput rate is frequently increased by more than 200%.



Key Benefits

- Increased data throughput
- Processing of invoices with or without order reference
- Dramatic reduction in manual data entry
- Optional SAP® Integration
- Optimized Financial Controlling
- Take advantage of early payment discounts



**Find Out How IMSCAN
Can Help Your Business**

Tel: +44 (0)1925 761000
Fax: +44 (0)1925 766334
www.imscan.net
info@imscan.net

