CEVINIO INVOICE-TO-PAY SAAS SOLUTION

cevinio

IS YOUR ACCOUNTS PAYABLE PROCESS STILL TIME-CONSUMING, EXPENSIVE, LARGELY MANUAL AND ARE SUPPLIERS NOT ALWAYS BEING PAID ON TIME?

It is because most invoices still need to pass people's hands. Agents must check each incoming invoice, validate it, and enter the correct coding such as ledger account, cost center, and project code. On top of that, they must check if the correct bank account number, tax amounts, and tax codes are used.

With the Cevinio Invoice-to-Pay SaaS solution accounting has just become a whole lot smarter, cheaper and faster.

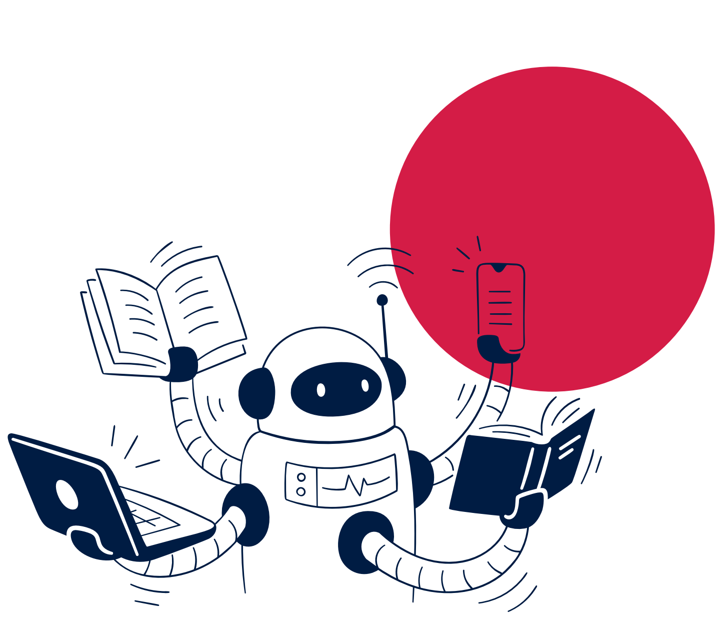
Our accounting robot makes it possible to fully handle any type of invoice; including paper, pdf, and electronic invoices, and all runs in the cloud!

To understand the functional features of Cevinio, we will show you the most important elements of our powerful Invoice-to-Pay SaaS solution.

1.

It is not about OCR but what we do with the data. Cevinio 2.0 OCR is improving the I2P process by using best-of-breed tools.

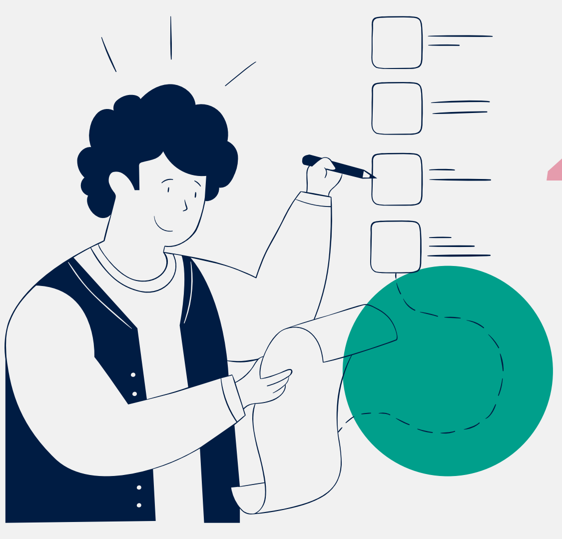
For paper and pdf invoices we use a **language-independent intelligent OCR that reads like a human**, meaning that we can handle invoices in any language. Moreover, we do not need any templating to read and sort them. It corrects errors made by scanners and can even split batches of invoices without separating pages or barcodes.



Our human-like OCR robot compares unstructured data on the invoice (no templating required) and the structured data from your VMD to identify the vendor. At this step, machine learning is used to recognize data fields like invoice number and date.

The prime benefit: high accuracy rates compared with other tools, next to that, low maintenance due to NO templating is required.

2.



For e-invoices, we have a vendor invoice portal that is free to onboard and free to send invoices to Cevinio clients. Suppliers can see the status of their invoices on the portal thus saving you the time from answering their question: "When is that invoice going to be paid?". For suppliers with a different invoicing portal, we just connect to it without any hassle.

All invoices that are received will be stored for the legally required time, normally between 7 and 10 years.

3.

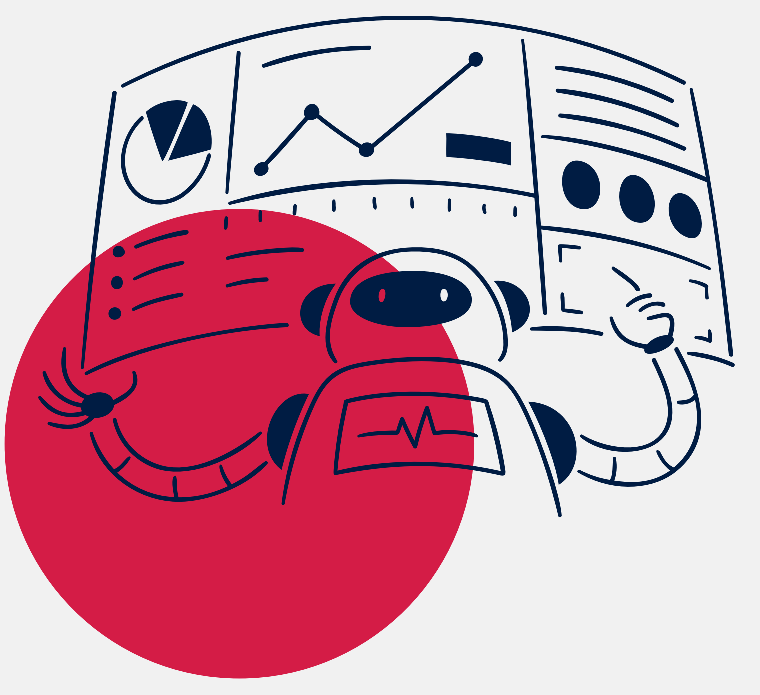
The information received from the human-like multi-OCR robot and the readily available information from the electronic invoices can be checked -if necessary- in our **user-friendly interface**. This is the place where your AP agents will go. Typically the number of checks required reduces drastically over time. You can check the outcome of the multi-OCR robot results and the accounting robot posting suggestion.

This brings us to our **low-code/no-code accounting robot (this is our back-end)**

4.

The low-code/no-code accounting robot **can handle both PO and non-PO invoices**.

PO invoices can be checked on line-level with the Purchase Order and if required with the Goods Received Notes. The robot will maintain an overview of the line-items on a Purchase Order that are still open. Therefore, the system can match structured PO line data with unstructured invoice line data. This is an exceptional use of the algorithms.



For non-Purchase Order invoices, the low-code/no-code accounting robot will be set up. We do this in the following way.

a. We feed the robot with 1 to 3 years of historical data, so it can find patterns on how your accounting dimensions are used; like GL, Cost Center, project code, and more.

b. We integrate into your ERP or ERPs to feed the robot with your master data such as GL's, cost centers, and other accounting dimensions. We can handle unlimited accounting dimensions.

c. For those elements that the robot was not able to find a pattern for some "tender, love and care" is required, involving the creation of manual accounting rules. This task can be executed by your accounting team or by some other party like your partner.

Once this is finished, the low-code/no-code accounting robot can code all your non-PO invoices.

5.

Besides, we add to the equation our **compliance toolbox**. It is based on the same technology as the low-code/no-code accounting robot. We set the compliance robot up like a toolbox. A toolbox that you can maintain yourself without any technical knowledge. What you need is information from your tax advisor, your legal counsel, and other information regarding, for example, bank account information and tax. Our clients are using this toolbox for almost 100 countries now, so yes, there is a way to get compliant with local jurisdictions in a less complicated way.

6.

For invoices that need approval, we can provide you with an **invoice approval workflow**. This module can handle any complex business rule and business structure. Furthermore, it can be used to ask for advice, delegate approval, and escalate them. Of course, it is available on any type of mobile device that will give you information about the status of the invoice in real-time. If you already have an invoice approval tool, we can likely communicate with it.

These were the main functionalities of the Cevinio Invoice-to-Pay SaaS solution. If you have any questions about how this solution could be a good fit for your organization, please visit our **website** and/or **contact us**. We will be pleased to answer your questions.

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continuously optimizing accounts payable automation