

Omnidox Accounts Payable

Putting you in Control of your Finance Administration

- » Accelerate Invoice Processing Speed
- » Improve Cash Flow Management
- » Reduce Invoice Processing Costs
- » Streamline End-to-End Processes
- » Improve Process Quality
- » Increase Resistance to Fraud





What is **Omnidox AP**?

Consistent, predictable and timely invoice processing is key to an organisation's success. Appropriate invoice management encourages regular cash flow while pre-empting liquidity issues and financial heartaches.

Whether its ingoing our outgoing invoices, the goal of any invoicing system is to make payments as transparent and convenient as possible. But the idiosyncratic nature of this process means that it is often inefficient, labour-intensive, error-strewn, complicated and costly. It is therefore not surprising that invoice processing is one of the most significant recurring challenges faced by organisations today.

Through Omnidox Account Payable – OASIS' award winning cloud based Electronic Document Management system - we provide finance professionals with an adaptable system that helps address and overcome these common

invoice processing challenges. This powerful end-to-end processing system is at the forefront of digital transformation, providing an integrated electronic invoice management solution for some of Europe's most respected organisations.

Benefits

Omnidox AP users benefit from:

- » Accelerated Invoice Processing Speed
- » Improved Cash Flow Management
- » Reduced Invoice Processing Costs
- » Streamlined End-to-End Processes
- » Minimal User Input
- » Improved Process Quality with Fewer Errors
- » Reduced Time Spent Handling Supplier Queries
- » Increased Resistance to Fraud and Stronger Internal Controls.



The **OASIS** Solution

Accelerated Invoice Processing Time

Although invoice processing seems straight forward - invoices are received, reviewed and paid - the procure-to-pay process often has several additional workflows built into it. Consequently, approval and workflow delays, human error, and late payments are often a needless expense to the process, draining potential value and increasing costs. Omnidox AP's clients benefit from swift and efficient invoice processing, which can be a significant source of cost savings, allowing organisations to benefit from early payment discounts, rebates and other AP incentives.

Improved Cash Flow Management

Omnidox AP's Management Information Dashboard provides clients with a range of helpful reports such as invoice status, volumetrics & turnaround, supplier compliancy/non-compliancy performance, accruals and

spend analysis to aid and improve cashflow management.

Reduced Invoice Processing Costs

Much of the finance department's time is spent finding, sorting and processing invoices. Omnidox AP is proven to reduce supplier invoice processing costs, in some cases by over 60%. This automated invoice processing service removes all paperwork involved in invoice handling from the office and saves you admin costs typically associated with organising and filing invoices once the processes are complete.

Streamlined End-to-End Processes

Omnidox AP provides finance professionals with an intuitive for processing invoices from receipt to payment. Whether invoices are received digitally or in physical form, Omnidox

AP provides users with a robust system that receives, captures, verifies, processes and stores (or destroys) clients' invoices in a timely and cost effective manner.

Minimal User Input

Omnidox AP gives one single 'centralised' view of your invoices allowing you to manage them online, in a way that requires minimal input. It is configured to suit your business requirements and has powerful search and retrieval functionality that significantly reduces the volume of data users are required to enter. It shoulders the burden of dealing with invoices freeing your staff to focus on higher level tasks.

Improved Process Quality with Fewer Errors

Omnidox AP's streamlined and automated processes reduce the opportunity for human error and ensure greater accuracy throughout

the process. Additionally a fully automated email alert system helps improve process quality by flagging problematic invoices. Invoice authorisers can then manage and ultimately reduce the amount of 'exception' cases that would otherwise require manual intervention.

Reduced Time Spent Handling Supplier Queries

Omnidox AP can provide direct and restricted access to invoice status information so that your supplier can track their payments.

Increased Resistance to Fraud and Stronger Internal Controls

Omnidox AP's security tools and protocols give administrators greater control and tracking capabilities. Administrators can restrict user access, view a full audit trail of activity and create authorisation work-queues for invoices which require 1st or 2nd level sign-off.



The Omnidox AP Process

Although procedures can be tailored to the clients' needs, a typical end-to-end process (from receipt to payment) is outlined below:

1 COLLECTION

Physical files can be sent from your suppliers to OASIS directly either electronically or by post via secure mail receipt to a central PO Box registered at one of our world class processing centres.

2 DATA CAPTURE

Data from paper-based invoices can be captured by our highly trained staff using the latest automation technology and high-volume production scanners.

In the case of digital invoices, data can be collected from any leading accounting, ERP system or web services interface and fed into our automated capture and verification workflow.

3 VERIFICATION

Our AI-powered processing system uses 2 or 3 way data matching, to align captured data to master vendor lists, PO data and POD data. Email alert functionality notifies authorisers when they have invoices to review.

4 PROCESSING

Invoices are summarily uploaded to Omnidox AP, our Cloud based invoice query management and (optional) authorisation system. Where the Captured data is matched against POD, invoices are reconciled and validated against the value of the invoice against goods received and the GRN ID is added to the data file.

The extracted data can also be exported to the client's accounting and ERP systems, or to real-time Web Services interfaces. Where required, clients can also provide restricted access to invoice information to their suppliers so that they can track the status of their invoices, thus reducing time spent on supplier queries and calls.

5 STORAGE OR DESTRUCTION

The processed physical files can be securely stored in our dedicated records centres or destroyed using our cost-effective information destruction service.

OASIS

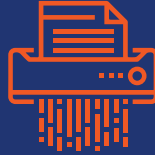
Information Secured 



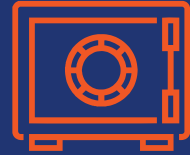
Records Management



Scanning & Digitisation



Shredding
& Destruction



Vault Storage



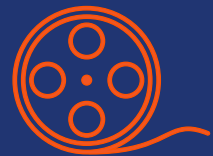
Tape Restoration
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Regulatory Compliance
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Cloud Storage &
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Media Vault

Republic of Ireland
+353 (0) 1 812 9800

Northern Ireland
+44 (0) 2838 320 700

Great Britain
+44 (0) 1440 760 190

Netherlands
+31 (0)30 2470789

Belgium
+32 14 412 777

www.oasisgroup.com