

# A T A T S T A N A S S



## Gain Visibility & Control to Effectively Manage Your Entire AP Process

Is your accounts payable department, like many others today, struggling with inefficiencies and reduced visibility into company finances? Does a complicated process keep you from automating? Virtual Data Partners DocXAP solution helps solve these problems and more, giving you critical visibility and control over the entire invoice handling process. Our world-class solution not only delivers increased savings, efficiency, and compliance, but it also helps you better manage cash flow, spending, and working capital.

How does VDP do it? Years of customer best practices are built into our solutions, along with the industry's most paradigm-shifting technology, and a culture of innovation. Virtual Data Partners offers optimized solutions that meet the needs of companies of all sizes — no matter how complex — and gives you the agility to run your business more effectively.



## Fully Automated Workflow with No Boundaries

Whether you are a smaller, fast-growing business or a large multi-national corporation, Virtual Data Partners can support you globally and locally. We make it easy to automate your accounts payable and gain full visibility and control over your entire invoicing process. With a combination of our DocXtraction service and DocXchange, DocXAP gives you the ability to manage invoices, optimize payment timing, and ensure compliance with external regulations and internal policies — all while reducing costs and streamlining processes.

Since all our AP automation solutions are cloud-based, there are no barriers or boundaries. You can easily integrate systems and manage processes across countries, companies, languages, currencies and multiple ERP systems, as well as handle the wide range of tax requirements and government regulations. VDP's AP automation provides process transparency, personal accountability, and overall control, meeting the requirements of SOX, IFRS, Basel III, and other financial regulations.

## Complete Process Control

VDP's DocXAP solution gives you visibility into actual spending as well as future spending commitments. This real-time view of invoices enables more accurate forecasting for effective management of working capital and cash flow. By achieving transparency across the invoicing process, you will not only solve the problems of missing invoices and late payment fees, but also you will be able to optimize payment timing and benefit from early payment discounts.

The accounts payable process for most organizations is a manual process that is a nonstrategic function. In addition to being costly, inefficient, and error-prone, the risks for organizations relying on paper-based processes can be significant.

- **83%** of invoices are still paper-based.
- The average cost of processing an invoice is over **\$10** for most organizations and can reach as high as **\$15**.
- The average time to process an invoice is **30+ days**.
- Manual paper-based filing of invoices leads to errors and lost invoices.
- Most organizations have a manual approval and general ledger coding process.

## AP Automation Your Way:

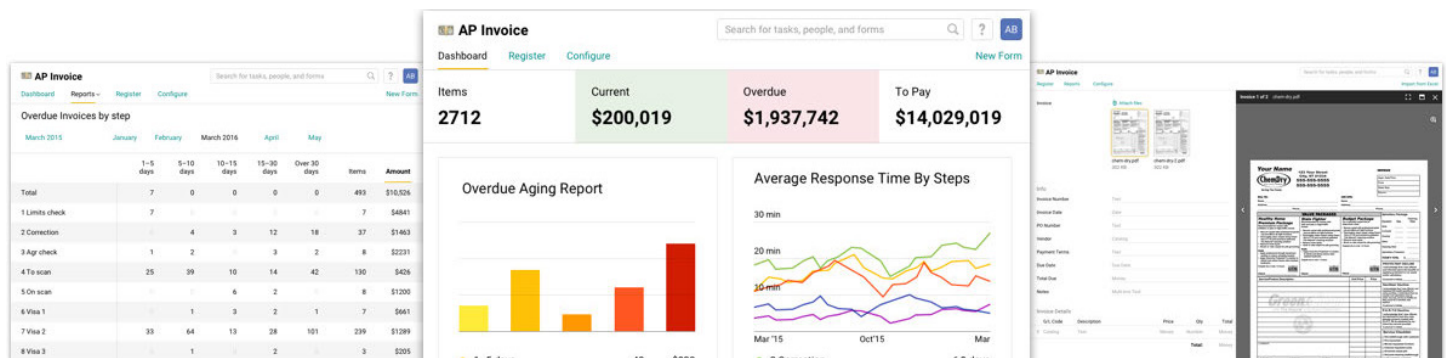
VDP's DocXAP solution portfolio consists of tailored packages based on best practices from our more than 35 years of combined industry-leading experience. Each service addresses slightly different requirements and advancing degrees of functionality, which are all based on gathering detailed requirements.

Our services are designed to help small and growing organizations eliminate paper and adopt best practices with minimum time and effort.

DocXtraction paired with DocXchange is ideal for organizations looking for world-class invoice processing functionality, a high degree of usability and a fast ROI.

VDP offers all the robust and advanced features larger organizations need to automate the most demanding accounts payable environments.

We're prepared to handle your needs, large or small.



## An Easy, Thorough Process:

- You email or upload your scanned and electronic documents to your personalized and secure cloud web portal or FTP site.
- Next, we process your documents through several state-of-the-art OCR technologies, which “read” all the predefined index fields based on the document type. But we don’t stop there.
- We then have our team of data entry professionals perform quality control on the documents and verify the data extracted.
- If the documents are not OCR-recognizable (e.g. low-quality scan, illegible fonts, handwriting) further data processing will be done. The documents will go through first and second passes by our team of data entry professionals.
- When both passes are completed, all files are matched and verified with the original.
- Once the data extraction phase is completed, the image and data are seamlessly loaded into DocXchange and routed to the appropriate user(s) based on predetermined conditions and rules to match your specific business process.
- After the final approval is provided, we can leverage our ERP Sync utility to integrate the data (and images where applicable) directly into your accounting/financial system.

## DocXAP Offers a Powerful Combination of Services and Solutions!

### Core Services and Solutions:

#### Fully Automated Workflow with No Boundaries

##### DocXtraction

Organizations today are generating and dealing with more paper and data than ever before. Additionally, they rely heavily on employees to process documents ad hoc, resulting in inefficiencies, inaccurate data, lost information and longer cycle times. And while companies have traditionally managed automated solutions in-house—hiring more employees and purchasing high-volume scanners and software—that approach isn’t necessarily the most profitable. Investing in the wrong equipment, or in software that could become obsolete, can be a serious financial risk. DocXtraction solves this dilemma. We take all of your key data from your documents, forms, and other communications (paper or electronic) and put it right at your fingertips with 99% accuracy.

##### DocXchange

Our invoice processing solution within DocXchange incorporates the best practices from over 10 years of experience with hundreds of customers. It includes advanced workflow options for different invoice types as well as flexible management of organizational structures, individuals and approval limits, and much more. Dashboards and reports offer AP clerks a full overview and total control over the process. Line managers can easily access the information they need in the way they want to see it, and everyone is connected by a collaboration functionality that makes dispute handling easier, faster, and documented. With 24/7 access to your invoices, you can approve invoices anytime and anywhere, minimizing bottlenecks in the approval process.

##### Benefits of Invoice Automation:

Critical visibility and control over the entire invoice handling process.

Dramatic efficiency gains by streamlining processes and eliminating manual tasks.

Substantial cost savings and discount capture.

Full compliance to company policies and industry regulations.

Better management of cash, working capital and spend, and improved forecasting.

##### Why Choose VDP?

**Wide range of options:** Realize the benefits of world-class AP automation practices incrementally or fully automate all at once.

**Global delivery:** Multi-language, multi-currency, multi-company, and multi-ERP support.

**B2B cloud-hosted:** Our cloud solutions are based on insights and practices from our work with users worldwide.

### **PO Matching**

DocXchange automates the AP process as much as possible by matching invoices to purchase orders, invoice plans, contracts, or goods receipts — at header level, line level or both.

### **Integration**

VDP's ERP Sync utility is a robust tool that integrates with your back-end systems quickly and effectively. Depending on your needs, we can interface in real-time, batches, or in both formats to accommodate a variety of data types and sources.

**Substantial savings:** A traditional VDP client can realize anywhere from a 25% to 75% reduction in the number of people required to manually enter data from paper by typing or keying. Depending on your invoice volume, this could translate to tens or hundreds of thousands of dollars in savings annually.

Virtual Data Partners provides secure, cloud-based e-invoicing solutions to organizations of all sizes, resulting in greater efficiencies in procurement, accounts payable and accounts receivable processes.

Companies across all industries, from small businesses to corporate giants, use VDP's solutions to drive sustainable cost savings, proactive insight to cash flows, and improved buyer-supplier relationships.



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