openECX

The easiest way to send and receive e-invoices. High supplier adoption guaranteed.

Introduction

OpenECX provides a supplier-friendly way to send and receive electronic invoices. Non-disruptive to your supply chain and simple to use – OpenECX guarantees high adoption rates. As most finance applications can automatically generate and email PDF invoices, suppliers are finding this approach an easy-to-use and low-cost way to automate, reduce costs and go paper-free. However, most receiving organisations still have to print the invoice in order to process it. OpenECX solves this problem for you. Invoices that are received via email are automatically converted into e-invoices, ready for processing.

How does it work?

1. Supplier sends a text PDF invoice to a buyer-specific email address
2. Our Cloud Invoice service detaches the invoice from the email and extracts all data from the PDF
3. Invoice-interpretation rules 'make sense' of the extracted data and convert the data into an e-invoice structure
4. Document and customer validation rules are applied and missing data can be derived (e.g. tax code, supplier ID)
5. The validated e-invoice data is delivered to the recipient (customer)

Did You Know?

Almost all billing systems can create a PDF invoice and send via email. In the majority of cases, the PDF will have a text layer, making the invoice data visible to the right technology. We take advantage of the text layer when processing PDFs, which allows us to offer a 100% quality guarantee!

eINVOICE

Supplier		Printing	Mailroom	Transport	Mailroom	Sorting	Registration	Customer	
Accounts Receivable								Accounts Payable	

e-Invoice removes most of the invoice handling steps, both for supplier and customer

What if a text PDF can't be sent?

In a very few cases the sender will not be able to create a text PDF. Where this is the case an invoice image (produced by the finance system or a scanner) is sent by the supplier and processed using our ECX Cloud Invoice: OCR service – which takes advantage of latest OCR technology to convert the invoice image into an e-invoice. Any exception generated from the OCR activity is presented to the receiver within ECX Cloud Workbench – an on-line invoice verification and archive solution – or uploaded into the customer's own processing application.

Alternatively, if the sender is able to generate an electronic invoice direct from their billing system, OpenECX will receive, validate and convert the electronic invoice into a format required by the receiver.

E-invoice data is delivered either direct to the receiver or presented within ECX Cloud Workbench where it can be reviewed and downloaded.

Who would use OpenECX?

Any organisation that wants to send or receive e-invoices – and other electronic business documents – will benefit by using OpenECX. For receiving organisations OpenECX removes the barriers to supplier adoption. This ensures the greatest numbers of e-invoices – from the greatest number of suppliers – are received.

For sending organisations – whether following a request by a customer or driven by a desire to remove paper from the process – OpenECX provides the easiest way to move to e- billing, without the need to change systems or processes.

Sender (Supplier)

Recipient (Buyer)

OPEN **ECX**

PDF / Other File Types

e-Invoice

How it works

1. Supplier sends invoice. Supplier emails their invoice (e.g. PDF) to their customer (buyer).
2. OpenECX converts invoice into an e-invoice. OpenECX manages the email inbox on behalf of the receiver (buyer). The invoice is received, converted into XML and validated.
3. Customer receives e-invoice. The validated e-invoice is delivered to the buyer in the pre-agreed format, ready for processing and payment.

- High adoption rates. Emailing PDF invoices is the preferred method to invoice for most suppliers.

- No footprint or technical change. OpenECX leverages technology (e.g. email, PDF) that the supplier already uses.

- 100% e-invoicing. The receiver has the opportunity to close the mailroom to paper invoices.

- Not just invoices. All business documents can be managed this way.

High Supplier Adoption

Experience has highlighted that when an organisation is asked "Can you send an electronic invoice data file direct from your billing system?", or "Can you log onto a portal and manually create your invoice?", the answer is typically a resounding "No".

However, when asked "Can you send your invoice as a PDF via email?", the answer is typically "Yes, I thought you would never ask!" Senders appreciate the time, effort and cost savings this approach brings.

Almost all senders can create and send text PDF invoices straight from their billing system – allowing ECX Cloud Invoice to convert each PDF into an e-invoice.

The few systems that do not have this functionality can either use a 'virtual printer' to create a text PDF (there are a number of free virtual printers available on the internet), or send an electronic invoice file direct from their finance system, or use ECX Cloud Invoice: OCR to process an invoice image file usually produced by a scanning function. A managed service is also available to scan-andcapture data from any paper invoices that remain in the business.

Why OpenECX?

OpenECX takes a fresh approach to e-invoicing. Our patent pending solution is unique – designed to take advantage of what you have rather than ask for change. Our charging options provide flexibility and ensure a strong business case – and by delivering our services in the Cloud allows us to pass on the inherent benefits to our customers
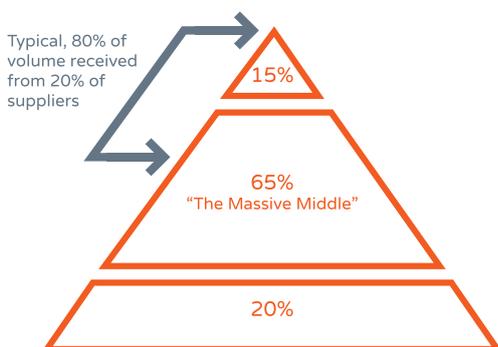
The benefits for the receiver

- Reduced costs
- Increased visibility, transparency and controls
- Increased processing efficiency
- Increased ability to pay on time
- Increased opportunity for supplier discounts
- Reduced carbon footprint

The benefits for the sender

- Reduced costs
- Real time data delivery
- You get paid faster
- Increased visibility and control
- Reduced carbon footprint
- Enhanced Trading Relationship

Low Volume

Low-volume suppliers typically represent only 20% of overall invoice volume.

Medium Volume

OpenECX provides medium-volume suppliers with an e-invoice solution that is easy to use and set up. A segment that is challenging to most service providers, but ideal for OpenECX.

High Volume

EDI-like submission suitable for limited number of high-volume suppliers.

Typical, 80% of volume received from 20% of suppliers

15%

65%
"The Massive Middle"

20%

What makes OpenECX special?

Most e-trading initiatives ask the supplier to change their billing system in order to send an electronic file. They may even ask them to change their working practices by logging onto a web portal and manually creating an invoice.

Our approach is different. We believe that minimising the change required with your trading partner will maximise the benefits for both parties.

We also take a different approach to service delivery, a service hosted in the cloud. No software is installed on either side of the trading relationship. The benefits of this approach are passed on to our customers.

Is OpenECX just about e-Invoicing?

Not quite – but we do focus on providing e-document services across the purchase-to-pay function – from purchase orders to payment advice notes, and everything in-between. For those organisations that require an electronic archive of all invoices, we also provide ECX Cloud Workbench, an on-line invoice archive.

So what's stopping you?

Electronic trading is nothing new. So why do we still use postal addresses to send and receive important business documents? OpenECX provides organisations with an e-invoice address that everyone can use. OpenECX is the right way to e-invoice.

Low Risk

- No minimum volumes or tie-ins, you simply pay for what you use

- No disruption to your supply chain, no technical change needed

- No timely or expensive set up

- No software footprint