



ASCENT[®] for Payables

Significantly Reduce Costs and Increase
Corporate Profitability with Ascent for Payables

IMMEDIATE COST SAVINGS FOR RAPID RETURN ON INVESTMENT

Dramatically reduce manual keying of invoice data by skilled accounts payable personnel, allowing them to focus on profit-optimizing functions:

- Take advantage of early payment discounts, usually between 2% - 5%
- Avoid late payment penalties
- Identify billing errors
- Improve analysis of accounts payable metrics

SECURE DIGITAL STORAGE ENSURES INSTANT RETRIEVABILITY, TOP PRODUCTIVITY

- Invoices are securely stored in digital format upon receipt
- Appropriate staff has immediate access to the invoice image and associated data
- Invoices do not get lost, misplaced or linger in an individual's mailbox
- In the case of an audit or legal dispute, archived invoices are retrieved in seconds - unlike expensive paper storage, where retrieval is slow and often subject to human error (misfiling, lost documents)

THE ASCENT FOR PAYABLES CAPTURE PLATFORM: KOFAX ASCENT CAPTURE AND VRS

Ascent for Payables is based upon Kofax document capture technology, ensuring unparalleled performance and scalability.

Kofax products set the standard in professional document and data capture and are used by more than 10,000 organizations worldwide.

INTEGRATE WITH BACK-END ERP AND ACCOUNTING SYSTEMS FOR MAXIMUM BENEFIT

- Compare invoice table line items to purchase ledger and/or warehouse information; invoices containing discrepancies receive special processing
- Route high-priority invoices for management approval
- Auto-schedule payment of invoices using rules that maximize the cash cycle by taking advantage of discounts and supplier payment terms

"The Kofax information capture solution has been a tremendous success, as we expect the system will easily pay for itself within one year. Even more exciting for Rent-A-Center is the fact that managers at the home office have seen our success in automating and streamlining paper-based processes and are beginning to implement the Kofax technology for their own applications."

Kristi Toupal – Rent-A-Center (US)

"First see and then believe" was our initial reaction to Ascent for Invoices, but the results speak for themselves: our invoices can now be consulted any time and delays in invoice payments have been drastically reduced. This allowed us to save a lot of money by taking advantage of early payment benefits. In addition, the technology is adaptable, so that other documents, such as contracts, certificates, human resources documents, etc can be processed with the same software and equipment with minimal additional investment."

Haije Talsma – Friesland Coberco Dairy Foods (Netherlands)

“Invoices in
Information
out”



KOFAX[®]
A DICOM GROUP COMPANY

“For the first time, we have the ability to aggregate vendor invoices and support documents and invoice our clients — and in many cases be paid by them — before we have to pay our vendors. Why? Because where it used to take as long as 57 days to match vendor invoices and receivers, a process that has to be completed before we can invoice clients, we can now do all matches in eight to nine days. By offering clients terms of net 30, and giving vendors net 45, we now have dramatically improved cash flow management.”

Andy Naquin – Turner Industries (US)

Before implementing Ascent for Invoices, several departments needed to “touch” an invoice before it could be processed. It had to be copied, matched to warehouse and purchase order information and manually filed. The equivalent of huge sums of money often lay dormant in someone’s in or out tray.

Now, retrieval of old invoices is as fast and easy as a mouse click, and we feel secure knowing our records are safely stored in a digital archive. Thanks to Ascent for Invoices, we have seen a marked increase in customer service, employee productivity and company profitability.”

Peter Rudolph – Aero-Dienst (Germany)

1 DIGITIZATION

- Paper invoices are digitized using a professional document scanner and Kofax’s Ascent Capture software
- Electronic format invoices can also be imported

2 IMAGE CORRECTION

- Kofax’s award-winning VirtualReScan (VRS) technology automatically improves the quality of scanned images
- Even poor quality originals are transformed into legible images, optimized for data extraction

3 DATA RECOGNITION AND EXTRACTION

- Ascent for Invoices analyses incoming invoices using powerful character recognition technology (OCR/ICR)
- Regardless of invoice layout, needed information is extracted, e.g. Invoice Number, Invoice Date, Supplier Name and Total Amount

Advanced Options include :

- 1) Invoice Line Item Extraction - with purchase order or warehouse records
- 2) Database Lookups - a highly accurate method of capturing and verifying needed data with minimal OCR

4 VALIDATION

The Validation Module allows data to be checked by a skilled operator or through database lookups, or a configurable combination of both

5 RELEASE

- Validated data and images are exported to any ERP, accounting, workflow or document management solution using Kofax Ascent Capture release scripts
- For ease of use, standard release interfaces are available for dozens of industry leading solutions

6 SECURE STORAGE

Released documents are simultaneously archived in accordance with corporate and legal retention policies.



The Operating System of Capture

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