



CORCENTRIC INVOICE MANAGEMENT

Make invoicing *faster, more accurate, fully compliant, and automated*



Accounts Payable teams too often have to grapple with invoice and payment processes that are paper-intensive, manual, and error-prone, negatively impacting their reputation in the company and the relationship with their suppliers. Too much time is spent handling errors, exceptions, and supplier interactions instead of the higher-level functions for which they were hired. When Accounts Payable is being asked to do more with less resources, these inefficiencies are a burden.

Corcentric Invoice Management

Corcentric's cloud platform-based Invoice Management solution creates the perfect alignment of procurement and accounts payable (A/P) with broader business outcomes and metrics. The Corcentric solution focuses on the following two key areas to help you build control and efficiency:

Invoicing Management

Pinpoint accuracy and improve spend control

- Supplier invoice entering
- No-touch invoice process flow based on automated processing and workflow
- Invoice automatic matching
- Invoice manual matching
- Internal re-invoicing
- Scan and convert paper-based invoices

AP entries, taxes and payment management

Real-time efficiency

- Accounts Payable entries management
- Taxes management including VAT compliance
- Payment management

Making invoicing faster, more accurate, fully compliant, and automated to better control spend is critical for transformative Procurement – and empowering business decisions. Corcentric Invoice Management creates perfect alignment of Procurement and Accounts Payable (A/P) with broader business outcomes and metrics. Our solution helps improve productivity by eliminating redundant data, accelerating the invoice-to-payment cycle, and resolving matching errors and exceptions.

Accounts payable professionals surveyed by IOFM spend 84 percent of their time bogged down by a seemingly endless list of manual transaction processes.

SOURCE: THE 4 MOST IMPORTANT BENCHMARKS FOR BECOMING A BEST-IN-CLASS ACCOUNTS PAYABLE ORGANIZATION



CORCENTRIC INVOICE MANAGEMENT

WHY CORCENTRIC

A GLOBALLY NETWORKED PLATFORM WITH ALL YOUR BUYERS AND SELLERS IN ONE PLACE.

ANALYTICS TO POWER MORE INTELLIGENT DECISIONS AND AUTOMATE MANUAL PROCESSES.

DYNAMIC WORKFLOWS THAT EMPOWER AGILITY AND COLLABORATION.

THE SOFTWARE AND SERVICES TO SUPPORT YOUR DIGITAL TRANSFORMATION.

INDUSTRY-LEADING MODULAR, INTEGRATED SOLUTIONS BUILT ON THE CORCENTRIC PLATFORM TO POWER YOUR DIGITAL TRANSFORMATION.

RCI Banque selected Corcentric for its uniqueness within the market. Corcentric provided RCI Banque with an innovative, flexible and cloud-based solution that combines procure-to-pay and OCR technology while remaining interfaced with SAP for bank transfer.

SOURCE: RCI BANK & SERVICES

Benefits:

- Improve collaboration with the supplier to speed up onboarding and error resolution
- Reduce operational costs and increase efficiency by speeding up processing and the validation of invoices
- Eliminate paper processes and manual errors
- Simplify invoice matching and management
- Better identification of matching mode details – how the supplier invoice has been matched and how the invoice has been created
- Enhanced payment control and Accounts Payable responsiveness thanks to simple and quick access to invoices

In 2020, exceptions (62%) remain the bane of AP's existence slowing processing and creating bottlenecks that mute efficiency and effectiveness.

SOURCE: ARDENT PARTNERS' PROCUREMENT METRICS THAT MATTER IN 2020

Get peace of mind.

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ABOUT CORCENTRIC

Corcentric is a leading global provider of best-in-class procurement and finance solutions. We offer a unique combination of technology and payment solutions complemented by robust advisory and managed services. Corcentric reduces stress and increases savings for procurement and finance business leaders by forming a strategic partnership to diagnose pain points and deliver tailor-made solutions for their unique challenges. For more than two decades, we've been a trusted partner who delivers proven results. To learn more, please visit www.corcentric.com.