



## INVO-PACK

Simplified End to End Invoice Process Automation "Invoice to Check"



INVO-PACK is an enterprise class advance OCR/ICR capture solution designed to automate the classification, indexing & 3 way matching of Invoices, Purchase Orders & Delivery Receipts. This web-based, thin client solution creates a central capture portal for all of your incoming paper documents, digital documents, faxes and email communications. All going through the thin client verification & invoice approval module while creating a detailed audit trail from the time the document is received, to the time a payment is cut or denied. INVO-PACK compliments your existing accounting system by image enabling the system and allows your accounting team to do more in less time.

### Purchase Order



### Invoice



### Delivery Receipt



PROCONVERSIONS INVO-PACK



CENTRAL CAPTURE PORTAL

| Vendor Name | Invoice # | Invoice Date | PO # | Delivery Receipt | Invoice Total |
|-------------|-----------|--------------|------|------------------|---------------|
| FedEx       | 1267De5   | 12/15/14     | 228  | YES              | \$10,005.00   |
| Mobile Gas  | 276890    | 1/3/14       | 178  | YES              | \$2,850.00    |
| AT&T        | 777829    | 1/15/15      | 215  | YES              | \$1,485.00    |

### 3-Way Match

#### Top 5 INVO-PACK Benefits

- 1 Cost Savings:** reduces invoice processing time, manual data entry errors & need to hire additional people
- 2 Fewer Mistakes:** no more lost invoices, duplicate payments or payments made for missing or incomplete shipments
- 3 Auto Smart Approvals:** invoices are routed to the appropriate employee based on business rules with "touchless, straight-through processing" for routine invoices
- 4 Payment Visibility:** cut invoice processing times by 90% and take advantage of early payment discounts and delivery credits each month
- 5 Management Visibility:** provides one location to see invoice status along with a detailed audit trail from the time an invoice is received to the time a check is cut

**ProConversions Corp.**

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## The INVO-PACK Process

### Scan & Extract

### 3-Way Match

### Approve

### Pay



Paper invoices are scanned and routed along with your electronic invoices to optical character recognition (OCR), which automatically classifies the document and captures the key invoice data.

Invoice totals are matched against purchase orders totals and 3 way matched to the delivery receipts before being approved and paid. Non-matches are routed for exception handling.

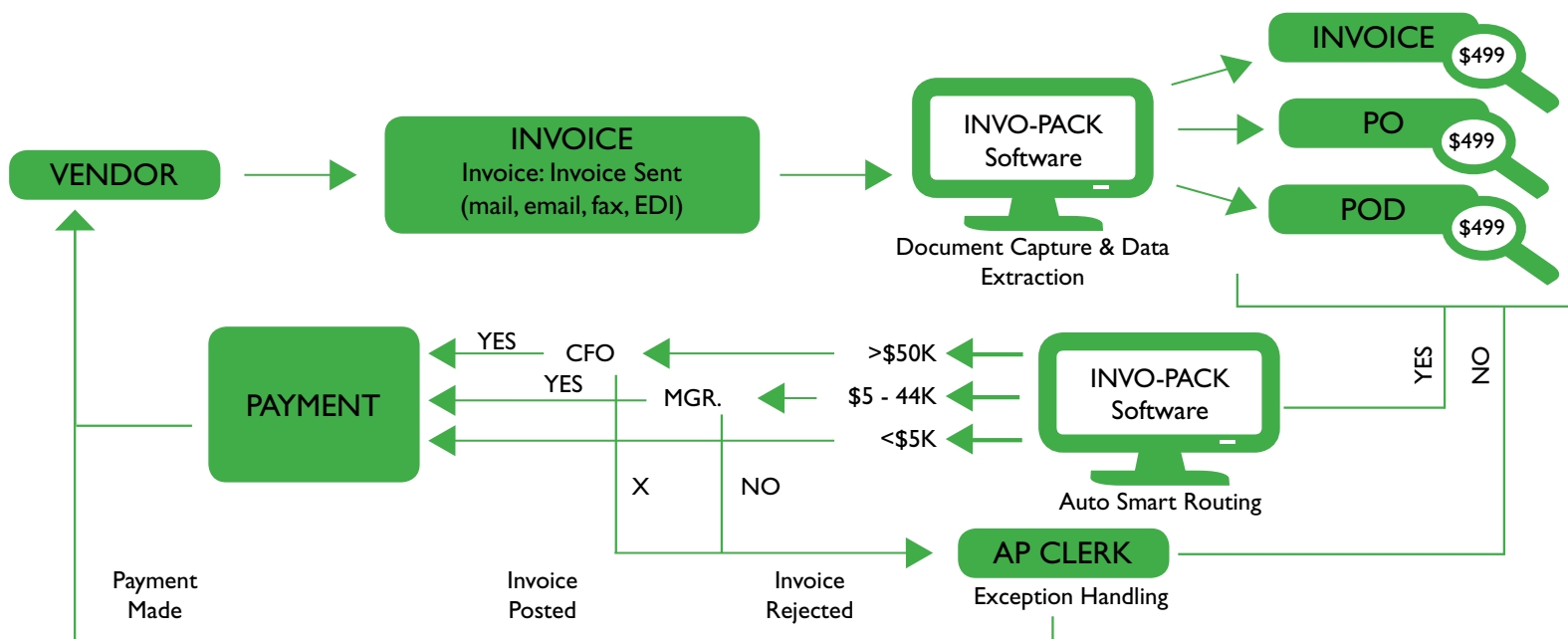
Positive 3-way matches are automatically routed for approval on any device and can be configured for straight through processing if all your business rules are met.

Approved invoices automatically create vouchers to be paid in your accounting system and the invoice images are linked to your accounting system by invoice # for easy retrieval.



Working together to provide Intelligent Information Insight

## INVO-PACK Workflow Process





## INVO-PACK Invoice Automation & Workflow

INVO-PACK's "workflow-in-a-spreadsheet" design utilizes an advanced "Group-Inbox" architecture to auto distribute your invoices while enabling your AP Staff to make better, faster and more informed decisions. Configured by ProConversions and powered by EMC, this easy to use, rule-based workflow tool, has all the "out-of-the-box" features you would expect in an automated invoice processing application, while also being easy to learn, configure and tailor your own workflows to your specific business requirements.



### Single Location, Progress Visibility & Detailed Audit Trail

INVO-PACK invoice automation creates a single location to view, edit, research, add notes, approve, deny, or forward each invoice received for the day. The single sign-on software is based on your active directory and allows easy access to the individual workflows each staff member needs to work on each day. Select the round robin or balance distribution option to auto distribute invoices to your AP staff. The system tracks each invoice and its progress while creating a complete audit trail from the date the invoice is received to the date the invoice is paid or denied.

### How INVO-PACK Invoice Automation Works

- INVO-PACK workflow tracks each new invoice received each day and presents them to your AP staff to be processed
- You can quickly add notes that will persist forward in the workflow so each staff member will see your comments
- INVO-PACK allows the users to compare the invoice to the purchase order with the image of the delivery receipt for 3 way matching
- You can easily modify the Key Reference indexing view so your employees will see just the information they need per document type being reviewed
- INVO-PACK captures a complete audit trail for each invoice, which becomes the last page of the invoice in your document management system
- Search by invoice # within your accounting system: SAP, People Soft, NetSuite & Microsoft dynamics to see invoice documentation without ever leaving the accounting system



### Why Automate?

According to AIIM 2015 it costs an average of \$12.90 to manually process one invoice and manual data errors can be as high as 50%, resulting in overpayments, underpayments, and denials. This happens because, on average, one in every 20 keystrokes is an error. While automation is not 100% perfect, optical character recognition (OCR) accuracy rates are 96-98% – far exceeding the 80% accuracy rate of manual data entry. Automation is possible by scanning your documents on high quality scanners and using effective document capture software to do OCR on each line item – also known as "line item extraction." ProConversions can help you identify the right hardware and software combination to meet your project goals today as well as help you plan for your long term objectives.



## About ProConversions Corp

*Automate Your Most Difficult, Manually Intensive Processes, Including Claims & Invoices*

### The Right Stuff

ProConversions identifies and implements the right combination of enterprise content management (ECM) software, hardware, professional services, and outsourcing to handle any business process automation (BPA) challenge. Results:

- Enhanced management visibility into processes – often for the first time
- Maximized employee productivity
- Competitive advantages in customer service

### Information Capture, Mobility & BYOD

Whether from paper, email, fax, or e-forms, we streamline how this important information is ingested into your business processes. We deploy optical character recognition (OCR) and automatic document classification technology to extract critical index information during the capture process. We help identify the right technical solutions to meet the business requirements through comprehensive on-site “Needs Assessments” that document the project deliverables, timelines, phases, and assumptions. These elements become the blueprint for your projects success.

### Workflow Automation



Once information is captured & indexed properly, INVO-PACK automatically routes documents for processing, track's and provides an audit trail of the progress while providing management visibility into employee productivity and bottlenecks, sometime for the first time. INVO-PACK can help identify missing documents, inaccuracies, and eliminate common employee errors.

### Document & Records Management



Whether in software, the cloud or a hybrid of both, we will identify the right document repository that ensures instant access to critical information. Added benefits include audit trails, document retention scheduling, version control, document level security and business continuity.

### About Our Founder

As founder and president of ProConversions, Michael Gaudino leverages his 22 years of ECM and BPA experience to implement document capture, workflow automation and document management solutions throughout the United States. Regarded as a leading industry expert, Michael previously worked for Bell + Howell, Document Conversions Associates and Pfizer Pharmaceuticals, following his graduation from Bryant University.

