

2017 Invoice Workflow Automation Report

Understanding the Use Case and Long-Term Value of an Automated Invoice Management Environment

Q4 2017 | Featuring Insights On...

- » Invoice Management Trends Among North American Organizations
- » Features and Functionality of Invoice Workflow Automation Software (IWA)
- » Best Practices for Preparing for Invoice Management Automation
- » A Few Leading IWA Software Providers

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Introduction

When it comes to exploring the benefits of an automated Accounts Payable (AP) process over a manual AP process, the case is fairly straightforward. Manual AP causes high processing costs, slow invoice approval times, frequent missed payments, weakened supplier relationships, and overall inefficient use of company resources. On the other hand, automated AP reduces processing costs, lowers the number of missed payments, raises a company's internal and external efficiency, and improves its bottom line. However, while there are millions of dollars' worth of annual savings in the gap between a manual and automated AP process, many companies leave those savings on the table. Level Research believes that this is because not every company is able to find the right solution for their AP needs.

AP automation is a general term that is used to encompass what is often a very complex process. It is true that for some companies, such as a small business with only a few hundred invoices a year, an automated AP state is a relatively simple thing to define, map out, and achieve. But for larger companies with tens of thousands of invoices a year, a large supplier base, and a complicated business structure, automated AP is much more difficult to imagine, much less attempt. These companies have numerous and complicated requirements for properly conducting invoice verification, validation, reviews, approvals, and payment. The complicated nature of their current state causes many companies to make excuses to avoid adopting invoice management automation software. They believe they are managing their own processes in a satisfactory way, and that the time, investment, and disruption involved in a software implementation would not be worth the risk.

Fortunately, software is available that is flexible and powerful enough to meet the needs of even the most complicated invoice management lifecycles. Invoice workflow automation (IWA) software is built to digitally manage an invoice throughout its lifecycle while offering flexibility and visibility. The solution can adjust to an AP department's unique needs rather than forcing them to conform to the solution's capabilities. IWA software can also be implemented without major disruption to the current state, with ROI that is easy to predict and quick to achieve. This report explores leading AP automation solutions that offer advanced invoice workflow approval capabilities.



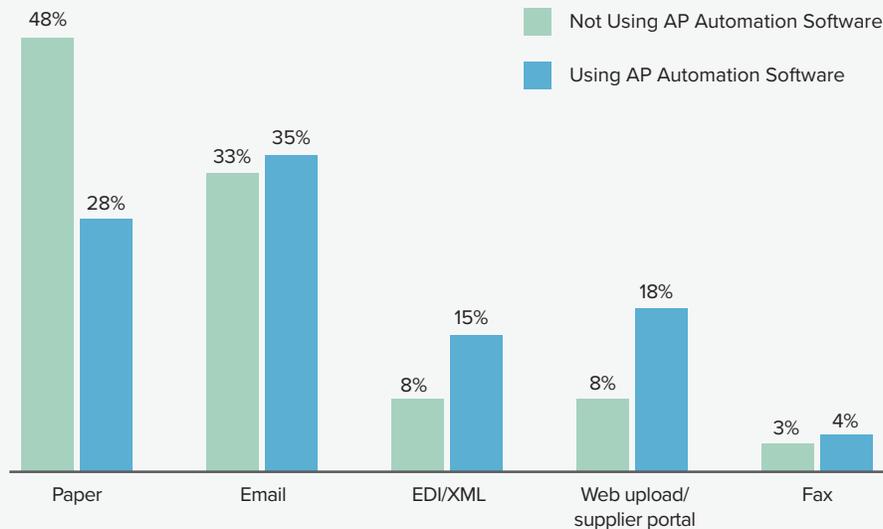
The Current State of AP

In order to identify invoice management trends among North American organizations, Level Research surveyed over 400 back-office employees across several industries and market segments. The following data is taken from Level Research’s recent AP management survey.

The first step in the invoice management workflow—and often one of the greatest pain points—is invoice receipt. Trouble arises when companies receive the majority of their invoices outside of a centralized, digital system. The greatest examples of inefficient receipt types are paper, fax, and email invoices, although email is preferred to the first two types. The most efficient invoice types are electronic invoices (eInvoices) or those in EDI/XML format, and invoices submitted through a web-based, AP solution portal. Unfortunately, Level Research’s survey results show that for most AP departments, paper and email are the top two formats in which invoices are received, see Figure 1. However, results also show that if a company is using an AP automation software, it is more likely to be receiving invoices in digital formats.

FIGURE 1

Accounts Payable Automation Software Usage



Most Companies Receive the Majority of their Invoices in Paper and Email Format

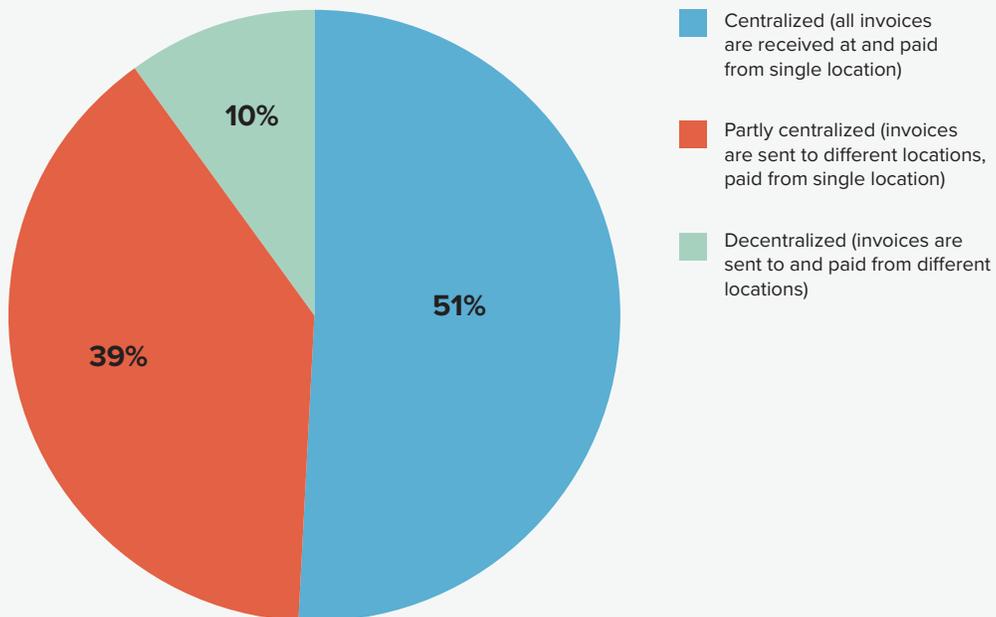
“Please allocate 100 percentage points on how your organization receives invoices.”



The movement and workflow of an invoice after receipt typically varies based on the way the company has structured its AP department and processes. Research also shows that about half of organizations have a fully centralized AP department, while 10 percent have completely decentralized departments, see Figure 2.

FIGURE 2

Organizations' Accounts Payable Structure



Half of Organizations Have Centralized AP Departments

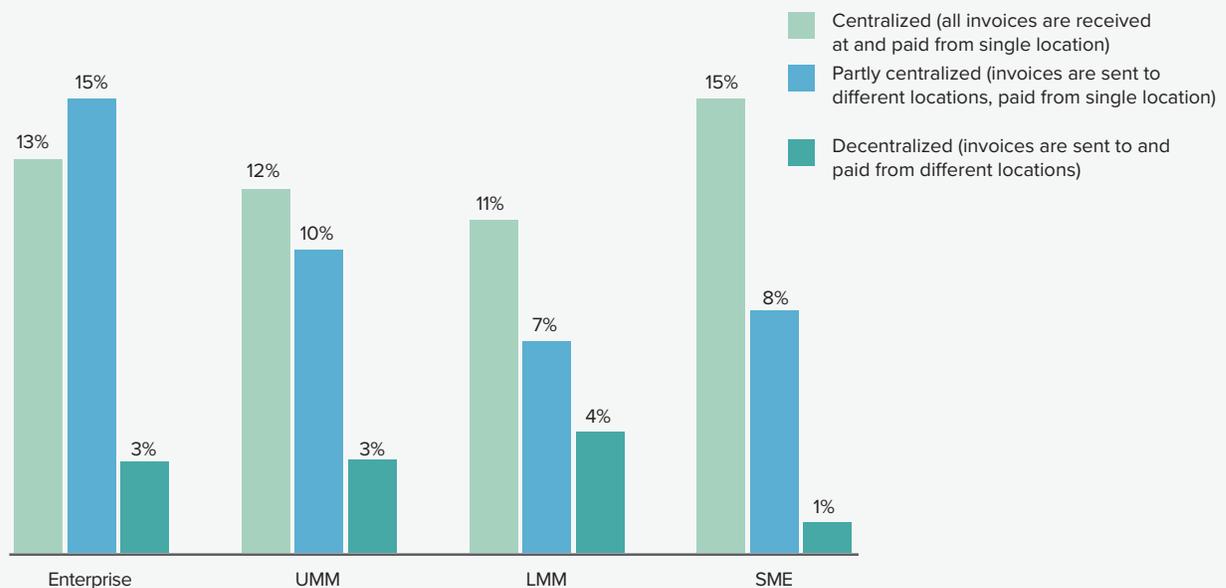
"Which statement best describes your invoice receipt and payment process?"



The structure of an organization’s AP process varies based on its size, see Figure 3. SMEs¹ have the highest rate of centralized AP departments, as the lower number of invoices and spend in these companies makes it easier for them to receive and pay all invoices in one location. Organizations at the enterprise and UMM levels are somewhat less likely to be completely centralized than SMEs, but they are more likely to have partly centralized processes, where invoices are received at different offices but are paid by one entity. This is likely because larger-revenue organizations often have more resources and controls in place for managing back-office processes across widespread operations. In contrast, LMM organizations are most likely to have decentralized processes. This may be because their processes tend to rest between those in other market segments—they do not quite have the simplified AP state of SMEs, or the resources for controlled processes of larger companies.

FIGURE 3

Accounts Payable Structure by Revenue



Organization Size Plays a Role in Whether or Not an AP Process is Centralized

“Which statement best describes your invoice receipt and payment process?”

&

“What is your organization’s annual revenue in the most recent 12-month reporting period?”

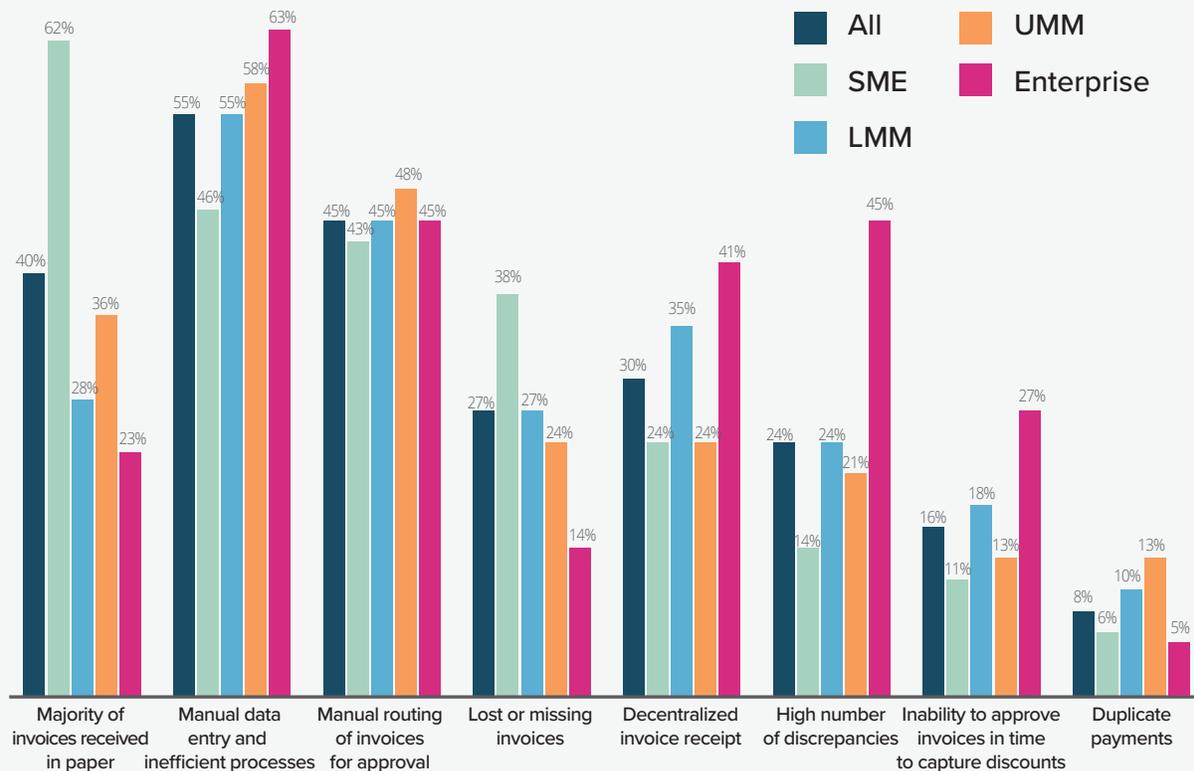
¹Level Research defines organizations with revenue greater than \$2 billion as enterprises; organizations with revenue between \$501 million and \$2 billion as in the upper middle market (UMM); organizations with revenue between \$101 million and \$500 million as in the lower middle market (LMM); and organizations with revenue between \$30 million and \$100 million as SMEs



Invoice format, centralization, and company size are all factors that affect the workflow of an invoice within an organization after it is received, as well as the efficiency of that workflow. The invoice workflow can entail a complex and varied set of actions, including multiple levels of approvals, different rules relating to different types of invoices, and a large number of “touches” (points at which the invoice is reviewed or passed on at any point). Within the invoice lifecycle, many things can go wrong, and the less AP automation and centralization a company has achieved, the more issues arise. Research shows that today’s AP departments’ most common issues in invoice management are manual data entry and inefficient processes, manual routing of invoices, and high volumes of paper invoices, see Figure 4.

FIGURE 4

Top Accounts Payable Challenges by Size



Top Invoice Management Pain Points Include Manual Data Entry and Manual Approval Routing

“What are the top three biggest pain points you experience in your workflow process? (Select up to 3)”

&

“What is your organization’s annual revenue in the most recent 12-month reporting period?”

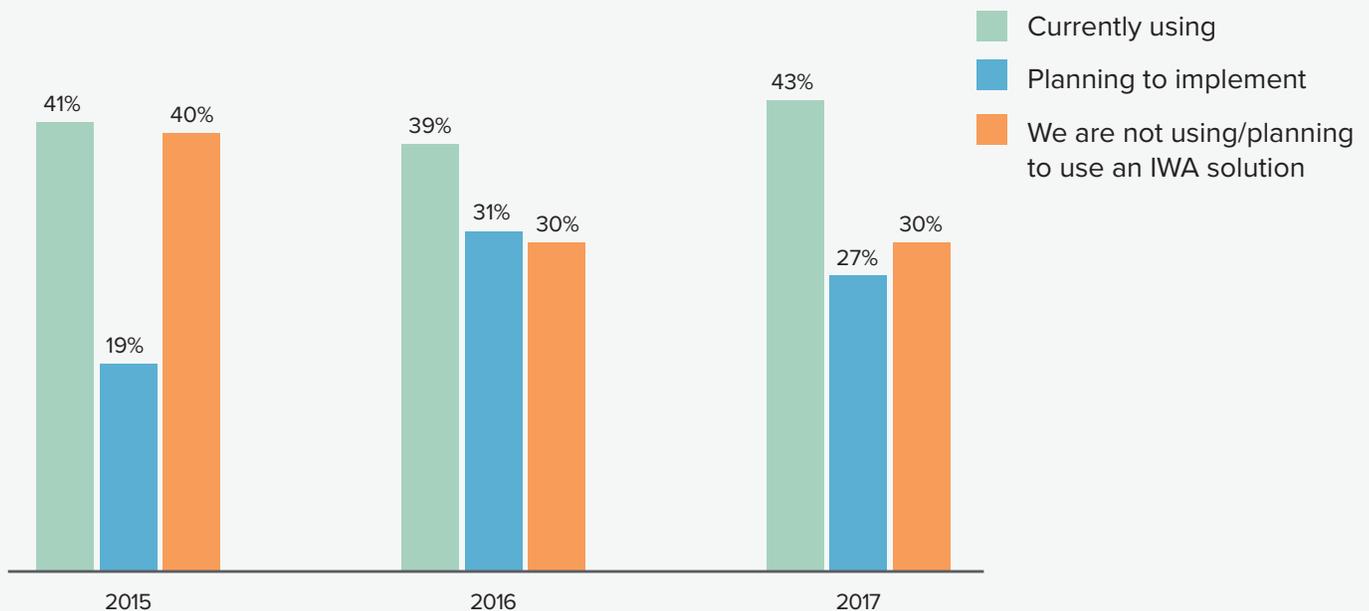


There were some variations in pain points across different revenue segments. SMEs’ problems are relatively straightforward—they report high volumes of paper invoices as their biggest pain point. However, as company revenues grow, the problems become more logistical. Both LMM and UMM companies report more issues related to invoice lifecycle management—such as inefficient data entry, routing issues, decentralized invoice receipt, and lost or missing invoices. Enterprises ranked a high number of discrepancies and exceptions as one of their highest pain points, which is likely caused by difficulty managing a large amount of data.

As many organizations’ AP process issues result from manual-related methods, one way to reduce these issues is to automate invoice management. Many companies have automated or have moved to automate their invoice workflow process, and adoption/interest has grown steadily over the last few years, see Figure 5. However, 30 percent of respondents still are not using an IWA solution.

FIGURE 5

Invoice Workflow Automation Solution Usage by Year



Over Half of Organizations are Using or Planning to Use an Invoice Management Solution

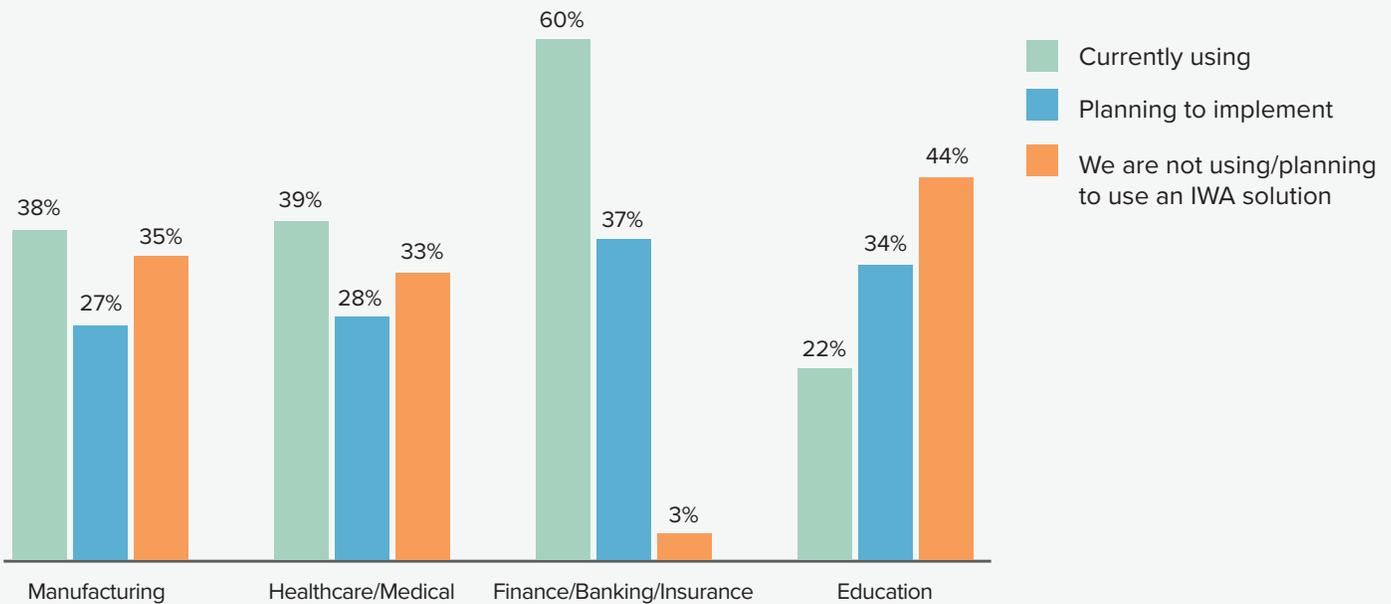
“Are you currently using or planning to implement an automated workflow solution in the next 12 months?”



Some industries are more likely to implement an invoice workflow automation solution than others. For example, only 22 percent of education respondents report using an IWA solution, whereas 60 percent of finance/banking/insurance respondents have adopted an IWA software, see Figure 6.

FIGURE 6

Invoice Workflow Automation Solution Usage by Industry



Finance-Focused Industries Are Leaders in Invoice Automation Adoption

“Are you currently using or planning to implement an automated workflow solution in the next 12 months?”

&

“Please select the standard industry description that best fits your organization.”

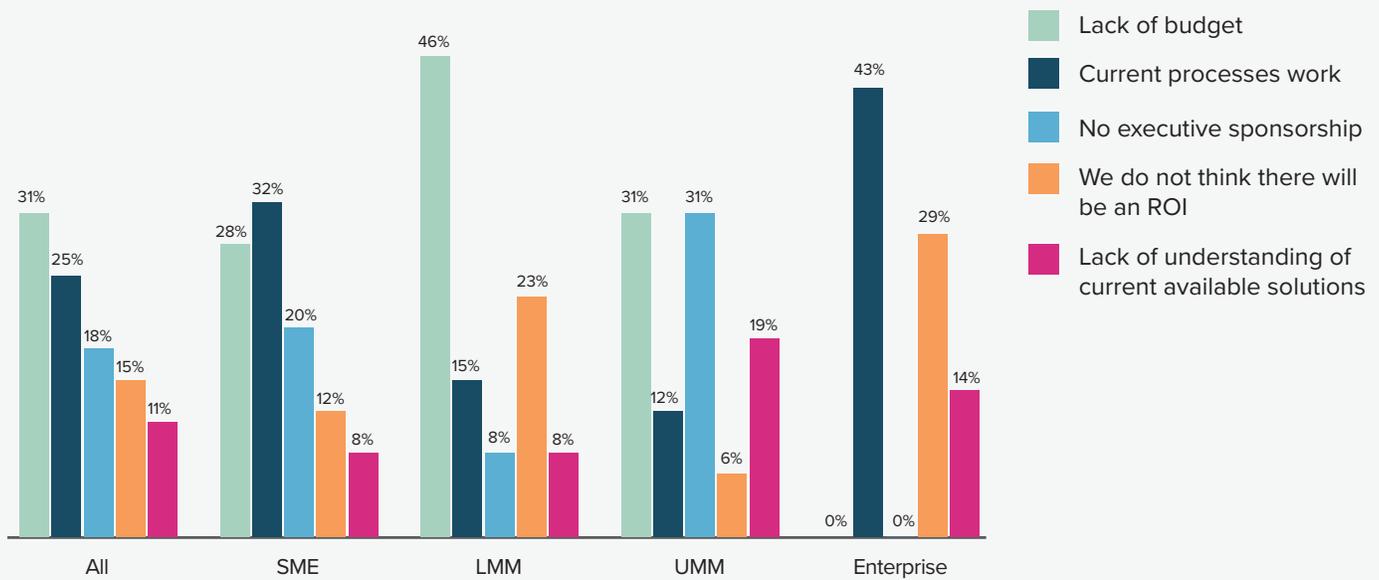
Level Research has found that the companies in finance/banking/insurance industries have historically been more progressive when it comes to back-office automation, and AP software is no exception. On the other hand, education organizations are often behind when it comes to automating their financial processes, even though these companies typically have widespread operations that would benefit from a centralized and automated invoice management process.



Unfortunately, even though many organizations would benefit from automation, they are often unwilling or unable to adopt a tool. Figure 7 shows the most common barriers to IWA software adoption. For most companies, it is a lack of budget or the belief that current processes are working that prevent them from automating. For companies in the UMM and LMM, a lack of budget and a fear that there will be no ROI are their largest concerns, while enterprise companies' belief that current processes are working and fear of little ROI are the biggest barriers to adoption.

FIGURE 7

Barriers to Invoice Workflow Automation Adoption by Size



Organizations Do Not Adopt Because of a Lack of Budget and a Belief that Current Processes Are Working

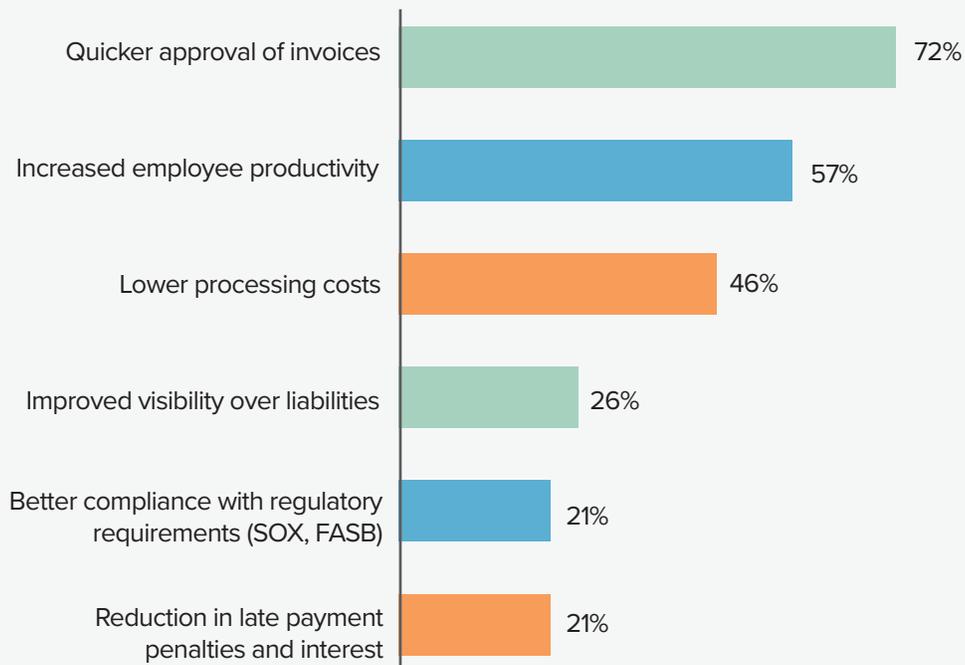
“What is your organization’s annual revenue in the most recent 12-month reporting period?”



One of the ways to overcome adoption barriers is to educate top decision makers on the benefits of IWA automation. Research shows that companies that adopt these solutions gain improvements in invoice approvals, employee productivity, and processing costs, see Figure 8. All these benefits can help to improve the bottom line and bring an ROI. Another way to show the value of AP automation is to use ROI calculators that help to estimate the monetary value of adopting an AP solution. Readers can access these calculators in Level Research’s recent Pitching ROI report.

FIGURE 8

Benefits Achieved Through Invoice Workflow Automation



Most Organizations Achieve Improvements in Approval Times, Employee Productivity, and Processing Costs with IWA Software

“What benefits have you achieved since adopting an IWA solution in your organization?”

In order to educate organizations on the use case and value of automation for the AP process itself, the following section details the features, services, and benefits of IWA software.



Leading Supplier Management Software

An advanced IWA solution is designed to adapt to existing business structures, diverse supplier bases, and complicated approval hierarchies. In order to meet these requirements, the software must address the entire invoice lifecycle and be highly advanced, customizable, and versatile.

Invoice Receipt

Before an approval workflow solution can operate successfully, invoices must be entered into the organization's system in an efficient, timely, and accurate manner. There are two primary ways to input invoices into a workflow system electronically—through the use of a scanning and Optical Character Recognition (OCR) data capture process or via an eInvoicing network.

Optical Character Recognition (OCR) is the electronic conversion of scanned images or text to a machine-encoded document. OCR extracts the relevant data from scanned paper or PDF invoices and sends it through validation and routing. OCR technology can be used in several invoice receipt methods, including mailroom services, email extraction, and online portals.

After invoice data is extracted, the OCR-converted documents are verified against a set of validation rules; the solution compares specific fields against the information held in the appropriate back-end system (e.g., purchase order numbers against the purchasing system). Validation technology is a second round of checks and balances for invoice consistency and compliance—after the initial capture of data, it re-affirms the integrity of business documents before they are assimilated into the main workflow system.

The use of advanced OCR technology ensures a high level of precision, consistency, and compliance. Advanced OCR technology provides capture capabilities that have excellent pass-through rates when scanning paper documents, and some technologies can also extract data from the subject and body of emails, rather than from the attachments only. Some technologies can also read and extract data in several different languages. In all, the more advanced the OCR software, the more streamlined the routing process becomes down the line.



Electronic invoicing eliminates all manual data entry by the buyer. There are three methods of electronic invoicing:

- » Traditional direct integration with the supplier's back-end AR system, typically done via Electronic Data Interchange (EDI) of XML files.
- » Online fillable forms (usually as part of a supplier portal), which ensure that a uniform invoice is submitted every time.
- » A print-to-cloud solution that validates PDF elements instantly and notifies suppliers in real time if their invoice is missing necessary elements.

Advanced eInvoicing solutions are free for suppliers, and many feature advanced global capabilities for complex invoice requirements in Europe, Asia, and Latin America. The greatest advantage of eInvoicing is the ability to send invoices straight to the approver and then straight to payment (i.e., straight-through processing).

Matching and Routing

Workflow solutions enable AP departments to define how different types of invoices are processed. Invoice matching and routing involves linking invoices to purchase orders and other receiving documents, then sending them through the appropriate approval chain based on terms identified within the invoice (such as PO number). PO-based invoices can be matched against PO and receipt documents automatically, while non-PO invoices are routed to the appropriate approvers.

All invoices are routed based on predefined business rules, and user roles and access rights can be set to match the organization's existing approval hierarchy. Many solutions give client administrators control over individual user access rights. Those administrators can then delegate the types of approvals for each employee, their level of visibility, and their authorized dollar thresholds.

Advanced technologies provide field-level matching, meaning that they match specific characters in invoice line items with their counterparts in POs. Some solutions create notifications or workflows driven by fields with invalid or missing data, and some feature the ability to dictate workflows for non-PO invoices based on invoice contents.



Users may also assign non-PO invoices to categories within the general ledger, and advanced solutions allow specific line items to be assigned to multiple cost centers or multiple POs.

The accuracy of rules-based matching engines, in combination with eInvoicing, allows many companies to automatically pay invoices that meet all validation rules shortly after receipt, letting AP staff focus only on exceptions. This pass-through feature can be used for low-value or recurring invoices (such as utility bills).

Invoices that fail validation and matching undergo a pre-established workflow and routing procedure, also called exception management. Invoice exceptions could be a discrepancy between an invoice and a PO or missing information such as PO number, approver's name, or location code. The exception management process lets users re-route invoices and fix errors by viewing the original invoice to identify handwritten, printer, or OCR errors. Advanced exception management software allows for the creation of custom workflows depending on the type of exception present. These solutions also enable users to set thresholds for non-PO invoices to identify potential errors or fraud, such as an invoice for snowplow services in July. In addition, many systems put the responsibility of exception and discrepancy resolution back on suppliers, returning the document to them for correction before allowing it to enter the main workflow system.

Approval

Once invoices have been validated, matched, and routed into the appropriate queue, a variety of approval workflow capabilities ensure that those invoices are approved in a timely manner. Most invoice workflow solutions are highly configurable; they are built to adapt to an organization's existing approval hierarchies and enable more complex routing (e.g., among different departments and cost centers). During and after initial setup of a solution, organizations can easily adjust workflows according to their own business rules, legal requirements, and the invoice type, amount, or other content. Advanced solutions facilitate this customization through visual workflow editors with detailed process flows and drag-and-drop functionality.

When invoices require review, approvers can typically be notified via email or mobile alerts. Most solutions come bundled with alerts and reminders for approvers, out-of-office delegation rules, and escalation procedures for overdue



invoices. Prioritization capabilities allow organizations to move invoices with early payment discounts to the top of the processing queue, ensuring that they are approved in a timely manner. In addition, some solutions feature workload-balancing features that redistribute the invoices in an approver's queue to different employees if that approver's workload exceeds a certain number of invoices.

AP interfaces make approvals easier and more transparent. Dashboards allow users to navigate in-progress invoices, providing complete histories of the documents. Supervisors can track the status of individual invoices or approvers, reorganize and prioritize unapproved invoices, and access audit trails at any time.

Some solutions offer approval capability directly from within emailed notifications; in other situations, users can click on a hyperlink in the email and log in to a system to view, code, and approve invoices online. Many solutions also offer mobile approval capability through native and/or responsive web-based apps. Offering multiple methods for approval keeps invoices moving through the system when approvers are on the go.

IWA solutions greatly improve approval times through intelligent invoice routing and workflows, and through approval reminders and escalations. AP managers can also easily customize business rules and approval routes to separate high-priority invoices, such as those from a special supplier, ensuring that they are pushed to the top of approval queues.

Payment and Reconciliation

After an invoice has been approved, it is automatically sent forward to payment. Basic solutions create a payment file that is sent to the ERP (which then initiates payment or sends a message to AP). These solutions also facilitate the input of ACH information and integration with back-end AR systems.

To completely automate the invoice lifecycle, some solution providers offer an in-house or partner-provided electronic payments solution. For advanced solutions, this entails integration with virtual card solutions and active supplier onboarding services. Some solution providers even cut checks on behalf of the buyer if they fail to onboard suppliers to virtual cards or ACH.



Some IWA providers offer a web-pay portal for vendors to log in and view invoice and payment transaction status in real time. These portals can also support different payment types and automatic formatting of remittance information based on supplier preferences.

Reporting and Analytics

Most IWA solutions combine process transparency with robust reporting and analytics tools, greatly improving an organization's ability to audit, analyze, and improve procedures. Reports can be exported as spreadsheets, and can include first-pass success rates, exception rates, and open invoices for any defined period of time. Some solutions feature internal benchmarking, allowing users to review how their organization compares to other end-users of the solution. Leading solutions offer a drag-and-drop report building functionality and exceptional drilldown capabilities from within a reporting dashboard.

Many IWA systems also offer sophisticated invoice and payment audit technologies. Audit solutions can integrate seamlessly with numerous accounting applications, and can flag potential duplicates. Clients have the option of configuring the business logic that will be applied to identify erroneous payments, and the solutions generate reports on a periodic basis highlighting potential payment errors for resolution.

Supplier Management

One way to ensure the success of an AP automation initiative is to gain suppliers' enthusiasm and ensure their participation in the solution. Many IWA software providers proactively engage their clients' supplier communities in order to gain as much participation in the invoice management platform as possible. Some providers run large-scale onboarding campaigns, reaching out to suppliers via phone, email, and/or mail with invitations to join their network. These provider onboarding teams may also help the buying organization create invitation templates for its own outreach campaigns, as well as helping configure registration landing pages on the organization's website.

Suppliers are also more likely to participate in automation when the solution is supplier-focused—many of these tools offer valuable supplier self-service capabilities that speed up and streamline invoice processing. Supplier portals allow suppliers to upload invoices, check on the status of invoices, and



communicate with buyers about exceptions and errors. Some solutions permit buyers to create custom business rules at the point of supplier portal invoice upload. These rules create instant error notifications and allow PO flip from within the portal. Some solutions also enable suppliers to input payment preferences, upload payment information, and verify payment information in real time. These portals also facilitate better supplier-buyer communication and dispute resolution.

Working Capital Management

Some IWA solutions give organizations access to working capital management tools such as dynamic discounting, supply chain financing, and electronic payments such as virtual cards. These tools all increase companies' savings and bottom line, either through sliding scale discounts, third-party financing, or payment rebates. Moreover, working capital management tools benefit the supplier through fast invoice payments, thus improving business relationships.

Mobility

Leading AP automation solutions provide their clients with dynamic mobile applications, allowing users to access business software tools from anywhere, at any time. Mobile access includes invoice verification and approvals, as well as communication with suppliers on invoices and payments. These applications are typically available in through a responsive web app or a native application for mobile operating systems.



Things to Consider When Automating AP

In order to successfully choose and implement an invoice workflow solution, organizations should properly map out their current state. This means understanding the typical and atypical lifecycles of its invoices—all the elements that go into the fulfillment of an invoice, such as supplier characteristics, approval routing scenarios, budgets, and reporting requirements. Organizations should map out their current state for two reasons: first, they can use this detailed map to identify areas of improvement in current processes; second, they can use the map to help select the right invoice workflow automation provider.

Below is a set of questions companies can use to help map out their current invoice management state, and prepare for an improved future state.

Current State Assessment Questions	
Question	Relevance
How many invoices a year does the organization process? How many of each type?	This contributes to the current state analysis. Organizations should make sure they identify the overall number of invoices and number by each type (spend type, local vs. global, based on priority, utility vs. goods, etc.). This will help create a map that shows where invoices go—and ensure the solution provider can handle the invoice volume and different types.
What are the percentages of invoice receipt types?	This entails segmenting the current number of invoices by paper, EDI, fax, email, and web portal receipt type. This will help the organization identify where they should start with automation, as the volume of different types may affect which provider the organization chooses. For example, a company with high volumes of paper may opt for a provider that offers mailroom services so that they can slowly phase their suppliers into more digital methods without disrupting the status quo too rapidly. Another company may receive the majority of their invoices in email format, and will have much less trouble onboarding their suppliers onto an eInvoicing network or pushing them to submit invoices via a web-based portal with a built-in data capture tool.
How many suppliers does the organization have?	This requires the organization to separate their suppliers by type (relationship length, priority based on spend, geographic location, etc.). This is also a good opportunity to identify which suppliers are sending the majority of paper invoices, and to build out an onboarding strategy based on that and other supplier-related parameters.
How many official AP approvers are responsible for invoice review and approvals?	This will help the organization identify what type of workflow tool they will need, and how to configure roles-based access. It may also help the organization identify inefficient or redundant approval patterns that can be restructured. Identifying all AP touches will be very important when it comes time to build out validation and approval workflows for invoices during implementation.



Current State Assessment Questions	
Question	Relevance
How many touches outside of AP are typically involved per invoice?	Some companies, particularly those in the middle market, take many purchases outside of centralized procurement departments, and therefore require a more widespread set of reviews and approvals on PO-based invoices. In this case, the organization can look for a solution that offers a versatile, accessible, and controlled collaboration platform for non-AP users.
Is the organization's AP process centralized, decentralized, or somewhere in the middle? Does the organization plan to centralize AP?	If the organization has a very decentralized AP process and no immediate plans to change that structure, the organization should identify a solution that can accommodate that structure without sacrificing control.
Does the organization have a team in place specifically for managing supplier disputes and queries? How much time does AP staff spend each week managing supplier queries that are related to invoice discrepancies or process issues?	One of the main advantages of AP management software is the supplier dispute resolution service, as well as the supplier self-service tools that naturally reduce queries. This may help the organization strategically reallocate labor that was previously assigned to fixing manual-process-related issues. It is important to identify a solution provider that offers strong supplier services if disputes and queries are a significant issue in the organization.
What automation is already in place in the AP department?	Many solution providers offer their solutions in a modular fashion, and can integrate easily with existing systems and tools. This means that if the organization already has a few AP automation tools in place, such as a data capture tool or an electronic payments tool, they can still move forward to complete the automated invoice lifecycle with more software tools.
What systems are in place in other areas of the back-office? (e.g., electronic procurement solutions)	Solution providers can integrate with other P2P systems, creating a more seamless back-office environment. They may also offer some P2P system tools themselves, which can be appealing if the organization hopes to one day scale automation throughout the back office.
Does the organization plan to use the workflow tool for other types of back-office documents?	Examples of these would be human resources (HR) or legal documents. Some companies have a great deal of paper documents and internal data they need to consolidate and secure. For these companies, it can be more appealing to opt for a solution that offers more general document management software over one that is strictly focused on AP. These tools often still offer advanced workflow capabilities, but can be used across many departments and processes. This can be a suitable choice for companies with limited budgets but extensive document management problems, or for companies with many existing back-office solutions in place, but a desire to close in any remaining gaps with a versatile, general tool.



Current State Assessment Questions	
Question	Relevance
What ERP(s) does the organization use?	Some companies use several instances of one ERP, while some use several ERP systems across different departments or locations. It is important to make sure that the software provider has the necessary integrations for the organization's specific ERPs and their other existing systems.
What is the organization's revenue?	Many IWA providers have experience in, market to, and design their products for a few specific revenue segments. It is important to make sure the provider has a product set suitable for the organization's own financial needs and business structure.
What is the organization's industry?	As this report has shown, invoice management techniques and issues vary by industry. Just as with revenue, many providers target or have more experience with specific industries than others. The organization should find a solution that can meet its industry-specific needs.
What is the organization's operational scope?	If the organization operates overseas, they must be able to handle the diverse set of global invoice requirements that exist in many international regions, such as VAT reporting requirements in Latin America and Europe, or those related to the Golden Tax System in China. A strong global-focused provider will offer at least some support to help its clients manage these processes. It should also offer support for managing more than one currency and language, even to the extent of offering OCR data capture technology that can read and extract data in more than one language.

In order to help organizations select an IWA solution, the following section explores the features and services of a few leading IWA software providers.



Artsyl

Artsyl has offered software for intelligent document capture, workflow automation, and invoice management for over 15 years, releasing its invoice solution, InvoiceAction, in 2013. Artsyl offers InvoiceAction along with its flagship product, docAlpha, a digital transformation platform, to enterprises of all sizes in a variety of industries, including shared services providers. The company helps clients process millions of documents each year across a variety of types, including invoices, medical claims, and government documents.

Founded	2002
Headquarters	Toronto
Other Locations	Kiev, Tampa
Number of Employees	51
Number of Customers	500+
Target Verticals	Corporate Finance, Manufacturing, Financial Services, Healthcare
Partners / Resellers	SAP, docSTAR/Epicor, ReQlogic/UXC/CSC, Acumatica

Solution Overview

Artsyl partners with Microsoft, and its products are developed using Microsoft .NET and Services Oriented Architecture; Artsyl has also adopted and follows all standard security models from Microsoft. Artsyl's products leverage tight API-based integrations with major ERP systems such as SAP, Oracle/NetSuite, Microsoft Dynamics, Acumatica, Sage 100/500, Sage Intacct, Epicor, and SYSPRO, and integrate with even more using EDI 810 and web services. InvoiceAction is available in English, French, German, Spanish, Chinese, and Russian. The product supports OCR data capture for over 100 languages including Arabic, Thai, Hebrew, Chinese, Japanese, Korean, and Vietnamese.

Invoice Management

InvoiceAction and docAlpha automate many of the most painful steps in invoice processing—manual data entry, approval routing, matching, and GL coding. Artsyl's docAlpha solution can extract data from any digital or paper document with intelligent capture technology, and leverages InvoiceAction to handle a specific business document flow—vendor invoice processing. docAlpha validates captured invoice data using its own algorithms and by cross-referencing



information against clients' ERPs or other business systems. docAlpha then applies business rules to extracted data to automate AP functions like approval routing and matching.

docAlpha allows for multi-channel submission of invoices via email, scanned paper, fax server, FTP site, WebDAV folders, and EDI. Artsyl supports PDF and other image formats such as TIFF, JPEG, BMP, and PNG, or electronic invoice formats such as EDI, XML, TXT, CSV, Word, and Excel. Artsyl also offers a supplier portal that gives suppliers direct invoice submission/generation capabilities for multiple formats (EDI, PO flip, web forms, etc.), as well as the ability to view and monitor invoices in progress.

InvoiceAction extracts relevant header and line item data from invoices and related procurement documents, validating that data by cross-referencing existing ERP system records. InvoiceAction then relies on that data to provide 3- and 4-way matching with transactions within the ERP system, or automatic exception routing according to pre-defined business rules. InvoiceAction supports field-level matching based on business rules, and invoices can be routed back to suppliers with rejection explanations.

Automatic email notifications alert staff to exceptions that need attention, and automatic escalations ensure that nothing remains in any individual's queue for too long. InvoiceAction supports out-of-office forwarding, escalations and reminders, and workload balancing. The solution also offers automatic approvals on recurring invoices, such as utility bills. InvoiceAction is web-based, and its responsive-design application can be accessed from any mobile device. Emails contain hyperlinks to launch the application and allow users to manage their invoices from any tablet or mobile device.

Artsyl can store invoices in file servers and enterprise content management (ECM) systems for later search and retrieval. The company also supports SharePoint and leverages content management interoperability services (CMIS) for content connectivity with other major ECM systems.

Artsyl's solutions use a transaction statistics server to collect and report on all facets of any transaction processed through the system. The solutions offer reports that can be configured to present all possible KPIs for a client. Artsyl's consulting staff works with all clients to map out the current processes and re-engineer them leveraging docAlpha and InvoiceAction's features.



Implementation and Pricing

A typical implementation can range from a few days to a few months depending on its complexity. The software is available for on premise, hosted, or public cloud deployment. Artsyl provides full operator and administrator training as part of the standard implementation. After implementation, Artsyl offers full technical support 24 hours per day, Monday through Friday.

InvoiceAction is currently priced per transaction and will be available as a subscription in Q2, 2017.



Certify

Certify, Inc. was established in 2008 and provides automated travel and expense solutions for customers around the world. The company also leverages its approval workflow and document management expertise in its invoice management product, Certify Invoice. The solution offers companies integrated, automated AP invoice management, including tools for invoice imaging, flexible and locked approval workflows, ACH payments, and complete visibility into reporting metrics.

Founded	2008
Headquarters	Portland, ME
Other Locations	San Diego, CA
Target Verticals	All
Awards / Recognitions	G2 Crowd's highest rated in Satisfaction— Enterprise Users, Ease of Use, Ease of Setup, and Satisfaction— Expense Management for 2014, 2015, and 2016 respectively

Solution Overview

Certify's cloud-based system provides a standard data interchange service for easy sharing between HRIS systems, payroll platforms, banking and payment systems, corporate credit cards, and CRM platforms. It offers integration with QuickBooks Pro and QuickBooks Enterprise, enabling users to link data from Certify with QuickBooks at no additional cost. Certify also offers integration with Sage, SAP, PeopleSoft, Salesforce, NetSuite, Oracle, and many other ERP platforms.

Certify regularly conducts VeriSign Extended Validation SSL and Malware Scanning, and it is PCI compliant. It also completes quarterly PCI compliance certifications with ControlScan and is a SSAE 16 Certified data center through Rackspace.

Certify offers a global solution that is available in 64 languages and more than 150 currencies. Certify pulls its FOREX data from SIX Financial, the Swiss operator of Europe's most important independent financial exchange. The system provides custom VAT or Multiple Tax Authorities to be created in order to identify and help assist in managing any regional tax requirements. The solution also offers Taxes Paid report in its analytics tool. Certify also offers local support phone numbers for eleven international locations.



Certify offers its product through its mobile application, Certify Mobile, at no additional cost. The mobile app supports iPhone, Android, Windows Phone, BlackBerry 10, Amazon Fire, and all tablets.

Certify's primary product is its expense management tool, which allows companies to easily manage receipts across their entire organization. Certify leverages this same functionality to help companies manage invoices, allowing AP users to leverage both its advanced OCR technology and its flexible workflow tool for invoice-to-payment processing.

To assist with AP functions, Certify offers the following invoice management services: Certify Invoice "Bill-Pay Service", invoice imaging setup assistance, invoice scanning, and vendor onboarding. Upgraded services include invoice receipt, invoice upload, ensuring clean images of invoices, and ReceiptParse technology (which automatically runs on any uploaded/synced images).

Certify allows users to capture and enter invoices into their Certify Wallet in eleven different ways. These include via the free mobile application, fax, email, desktop scanner, text, browser, and copy and paste. The Certify solution will accept invoices in standard image file types such as jpg, gif, bmp, pdf, and tiff. Once the image is synced, ReceiptParse will begin reading and extracting data from the invoice images to populate in the respective fields.

Certify can be configured as a flexible or fixed approval workflow process. Employees or managers can submit invoice reports to select individuals based on vendor, policy violations, limits, or other parameters. Invoices can also be automatically forwarded to assigned first and secondary approvers. Approval routing policies are configured at the category/GL level.

The solution displays red exclamation points to users for invoice items that need attention. These are considered warning flags and could appear for a number of reasons, based on customer configuration. Approvers can enforce invoice policies through inquiry functions, notes, and disapprovals. Certify offers escalation and proxy/delegate access, as well as a centralized management view to assist with workload balancing.

Certify Mobile allows approvers to approve or reject invoices directly from their mobile devices. Recurring invoices can be set up to go directly to Accountant for processing, by vendor. Certify also offers Vendor ACH so payments can be issued directly from within Certify.



Certify offers integration with many accounting, ERP, and HRIS systems. A customized, delimited file will be available from within Certify Analytics. Certify can also batch the file to Certify's Secure File Transport Protocol (SFTP) server according to the customer's schedule. Files can be pushed or pulled depending on customer requirements and the file format will be developed to their specific requirements.

Certify maintains a non-purging data retention policy and will retain data for an unlimited basis for active clients. Certify also offers a monthly data backup archive service. If a client leaves Certify, a complete digital copy of all data associated with their account will be provided.

Certify Analytics is an out-of-the box reporting suite that offers several reports for analyzing a company's spend. Users can run reports under several different input parameters for more customized views into data. Data is available in real-time, and all reports can be exported via Excel or PDF.

Implementation and Pricing

Average implementation for Certify Invoices is 6-8 weeks. After implementation and training, all Certify end-users (employees, managers, executives, accountants and administrators) have free, unlimited access to Certify's support desk. Hours are 24/5 Monday through Friday EST. All users also have 24/7 access to an online trouble ticket service, support email, and Certify Training Camp. System availability is monitored 24/7.



Coupa

Coupa was founded in 2006 and is headquartered in San Mateo, California. In October 2016, Coupa became a public company with its IPO under the ticker COUP. Coupa’s AP invoicing solution is offered as a standalone product or within its holistic P2P and S2S suites, which also include travel and expense management, inventory, analytics, contracts, inventory, sourcing optimization, AI classification, supplier information, and supplier risk management modules.

Founded	2006
Headquarters	San Mateo, CA
Other Locations	15+ global locations across North America, EMEA, and APAC
Number of Employees	700+
Number of Customers	530+
Target Verticals	Financial Services, Healthcare, Energy, Manufacturing, Retail, Professional Services, Food and Beverage, Technology
Partners / Resellers	KPMG, Deloitte, Accenture, PwC
Awards / Recognitions	Levvel Research 2016 P2P Automation Navigator, scoring highest in Proficiency; Forrester Wave for eProcurement 2017, scoring highest in Current Offering and Strategy, respectively; Gartner Magic Quadrant for P2P Suites 2016, scoring highest in Ability to Execute; Forrester 2016, among Top 6 SaaS Breakout Vendors

Solution Overview

Coupa currently has over 530 customers across both mid-market and large enterprise segments in countries across the Americas, EMEA, and Asia-Pacific. Coupa’s business network connects buyers with suppliers across more than 100 countries, and the company reported in May 2017 that the network has grown from 2 million to 3 million suppliers in the last 12 months. Coupa has global offices across the Americas, EMEA, APAC, and its cloud-based solution uses data centers in the US, Ireland, Singapore, and Australia.

Clients can use the Coupa APIs, flat files, web services, custom code, or any integration provider to connect their existing platforms to Coupa’s AP solution. Coupa’s solution can be deployed with a single instance (across any number of ERPs) and rolled out to a client’s global workforce, allowing all employees to access the application from any location via web browser or mobile device.



Coupa can handle intercompany transactions and multiple companies/ legal entities in one instance, including multiple chart of accounts, multiple configurations, and different processes for different parts of the company or completely different business entities.

Coupa can be configured to support any currency and tax code out of the box. Coupa currently supports many languages, including English, Danish, German, Swiss German, UK English, Spanish, Spanish Colombian, Finnish, French, French Canadian, Czech, Hungarian, Italian, Japanese, Korean, Dutch, Norwegian, Polish, Brazilian Portuguese, Russian, Swedish, and Chinese (Simplified and Traditional). In the case where a language is not offered, Coupa can easily add a new language within a reasonable time for new customers. Users also have access to the “Suggest a Translation” (patent pending) functionality, which allows an admin to apply a real-time language change to their instance of Coupa.

Invoice Management

Coupa Invoicing provides organizations with a complete solution for managing their US domestic and global AP processes. It supports capture through a supplier self-service portal or multiple electronic formats, including cXML, EDI, and email. It also offers an application called “InvoiceSmash” that converts emailed invoice attachments into the field formats required by the customer’s AP. Customers can also elect to use Coupa’s partners for scanning and document conversion to get paper invoices into the system. Key Coupa Invoice capabilities include automatic PO-to- invoice conversion, and configurable approval tolerances. The solution can match invoices to purchase orders and receipts, and help manage exceptions. AP teams can set up and manage approval workflows via operational dashboards, as well as manage payments and apply early payment discount terms.

In order to help customers comply with global invoicing regulations, Coupa gives international clients access to dedicated personnel in product management and development that are focused solely on global invoice compliance. This service, delivered through a collaboration with the risk management specialist, PwC, is called Coupa Compliance-as-a-Service and it includes both tax value compliance and invoice processing compliance support.

Coupa currently owns and maintains documented requirements for more than 80 countries around the globe, and this library is expanded on an ongoing basis.



Coupa also offers out-of-the-box and pre-configured (Compliance-as-a-Service) models for over 30 countries, and expands country coverage based on customer needs.

Coupa also helps with global compliance through the Coupa Know Your Transaction (KYT) tool, which helps global companies apply the correct tax regulations to invoices. KYT allows for transaction-level control, combining supplier address details and transaction details to improve the accuracy of each transaction, and enable correct tax determination and coding.

Implementation and Pricing

Coupa uses both internal professional services resources and Coupa's Certified Implementation partners to support clients' implementations. These partners work with each client to define and establish their preferred method of support during implementation. Coupa currently has over 100 professional services resources and over 1,000 certified partner resources. Individual partner resources must go through a structured certification program to be able to implement Coupa.



GEP

GEP is a procurement technology developer with more than 15 years of experience in deploying Procure-to-Pay and Source-to-Settle solutions. With its P2P/S2S platform, SMART by GEP®, the company has made it possible for all tasks in the purchasing and payables processes to be carried out in one system and from any device. The unified platform is designed to automate and accelerate the management of a strategic indirect spend program, with automation for spend management, procurement, sourcing, contract management, order management, supplier self-service, and invoice processing.

Founded	1999
Headquarters	Clark, NJ
Other Locations	London, Prague, Mumbai, Shanghai
Number of Employees	c. 2,600
Number of Customers	>200
Target Verticals	All

Solution Overview

SMART by GEP is a highly secure, cloud-native procurement platform developed on the Microsoft Azure cloud. All of GEP's development, data handling, and operational facilities and systems are certified to SSAE16 standards. GEP uses a web-based methodology to integrate with its customers' third-party systems. The solution is mobile-native and works on any browser and platform. SMART by GEP's invoice management functionality is fully integrated with the rest of its Source-to-Pay platform.

Invoice Management

SMART by GEP natively accepts supplier invoices through the SMART by GEP portal. SMART by GEP also integrates with supplier systems for order and invoice transmission using EDI and/or cXML standards. For customers working to convert their invoices from paper to electronic formats, GEP identifies, targets, and onboards suppliers that send the largest volumes of paper invoices first.



GEP works with its clients to accommodate all other invoice receipt needs, either in house or through specialized outsourcing. Scanned and electronic invoices can be uploaded individually or in bulk. When appropriate, GEP partners with specialized providers for mailroom processing, scanning/OCR, and data extraction with validation and data capture confidence levels on invoices.

Upon invoice submission, GEP's platform and Invoice Reconciliation solution conduct field-level matching based on business rules, automatic re-routing of incorrect invoices back to suppliers, and PO flip on validated invoices. Due to SMART by GEP's comprehensive platform, the matching function can handle requisition, order, delivery note, receipt, and invoice matches. The platform also provides compliance tools to match invoices to contracted prices and prices bid at the sourcing stage. GEP's Invoice Reconciliation features allow for the routing, revision, matching, and management of invoices that fail automatic matching.

SMART by GEP also includes comprehensive workflow and rules-based document handling. Users can configure routing for invoice approvals, invoice sign-off limits, and other workflows according to amount, category, business unit, and other thresholds. Built-in alerts, reminders, failover escalations, and delegation for absences can all be tailored to the requirements of the enterprise. SMART by GEP also offers Dynamic Discounting, which allows buyers to offer early payment on invoices in return for spot discounts.

SMART by GEP includes access to the GEP Nexus supplier network for customers that wish to have access to a global supplier base. With GEP Nexus and SMART by GEP, buyers can connect to a vast community of registered suppliers, drastically reducing the burden of onboarding.

To address suppliers that are not yet registered for the GEP Nexus network, GEP offers a managed, supplier onboarding service tailored to each customer's need, conducted during implementation.

A typical supplier onboarding project consists of phased onboarding strategies for different segments of the supplier base. The onboarding team initially focuses on high invoice volume suppliers, then moves on to identify the next segment through a spend analysis process (e.g., high value or high importance but low volume suppliers).

SMART by GEP is built upon a data warehouse model for reporting and dashboards, providing the end user with access to all data across the procurement landscape. Its reporting services include dashboards and drag-and-



drop, ad hoc reporting functionality that allows users to create reports based on any parameter captured within the system. Users can generate custom reports, which can then be added to the dashboard, viewed in graphical format, exported in multiple formats, and scheduled at a desired frequency. The platform also supports customization of dashboard views per individual users' requirements.

Implementation and Pricing

Implementation of SMART by GEP solutions includes configuration to the client's business processes and robust customer support to drive end-user adoption. Post-implementation, GEP provides phone and web-based support. GEP's global customer support staff is based out of three regions (US, Europe, and Asia Pacific) and is available 24x5.

SMART by GEP is an annual subscription-based service priced on a function-by-function basis, largely according to the number of users of each function for each year of the contract. The different factors considered for pricing include number and type of users, interface languages, contract and template configuration requirement, and support services.



ImageTag

ImageTag is a document management and business process automation solution provider for the mid-market. The company first offered its ECM solution in 1997, later adding ERP system integration and AP workflow automation to its core capture platform, KwikTag. Today, KwikTag provides ImageTag customers with a holistic system for managing document processes across their entire organization. KwikPayables, the KwikTag accounts payable automation solution, can host virtually all of an organization’s business documents in the same system, reducing the need for many separate software solutions. The KwikTag solution includes several advanced tools for capturing, storing, and searching for documents, and routing using dynamic workflows for any necessary reviews and approvals.

Founded	1997
Headquarters	Tempe, AZ
Other Locations	Tucson, AZ; Fort Lauderdale, FL
Number of Employees	50
Number of Customers	1,000 companies; 120,000+ business users globally
Target Verticals	Healthcare/Insurance, Financial Service, Manufacturing, Restaurant and Food Service, Construction, Professional Services, Sports and Entertainment, Education and Government, Nonprofit
Partners / Resellers	Socius1, SBS Group, Tribridge, RSM
Awards / Recognitions	Microsoft Silver Partner, 9 Patents; Previous: Microsoft Partner of the Year Finalist

Solution Overview

KwikTag integrates directly with Microsoft Dynamics GP, NAV, SL, and AX through ImageTag’s ERP connectors, allowing customers to tag, view, search for, and retrieve any document that has been captured by KwikTag. The solution is offered on mobile devices through the KwikTag Anywhere responsive design application. The system also integrates with Microsoft Office and Office 365, enabling users to leverage the system to send documents and forms directly into KwikTag from these common applications.



Invoice Management

In order to input customers' documents into the system, KwikTag facilitates batch scans using full OCR capability, as well as add-on products and services that perform intelligent capture (Zonal OCR) with auto-learn capabilities. The intelligent capture tools decrease the occurrence of low-confidence character recognition over time. ImageTag reports that in some cases, accuracy rates have reached up to 99 percent.

Once documents are in the system, KwikTag workflow solutions allow customers to route them across many different departments and roles. The solution supports email approvals from mobile devices to accelerate the process, as well as automatic escalation routing. KwikTag also enables users to update workflows in real time with its Workflow Assignment Matrix Management tool.

The solution provides users with the ability to submit, tag, search, and retrieve documents. Users can search for documents with KwikTag Global Search, an advanced search function that includes everything from simple text queries to full content searches, in addition to metadata search criteria. The system has a flexible repository that allows documents to be archived outside of the KwikTag server on distributed customer storage systems. A sophisticated Document Lifecycle service is built into the KwikTag system, enforcing retention and archiving rules based on document type.

KwikTag provides security at multiple levels, including user authentication, site and drawer level permissions, and file-specific access. Security can be handled with Active Directory-driven control settings and single sign-on Windows authentication at the user level. KwikTag's security measures enable compliance with SOX, HIPAA, and other financial and corporate regulations.

The solution is designed to accommodate a variety of back-office document lifecycles, including those for accounting, expense management, and supplier or employee onboarding; and it can be tailored to meet the needs of any business process. These applications are found in ImageTag's catalog of KwikApps®, which are packaged and semi-packaged workflow applications designed to automate a specific process for any department (e.g., payables automation, expense management, sales orders, corporate forms automation, employee HR files). The system also offers a roles-based client strategy, providing different client experiences for various roles and activities.



Because document metadata is stored in ImageTag's relational database, customers' documents are linked to each other via common values. KwikTag allows users to retrieve a document and all related documents in the system, grouping them together in "Cases" for a broad view of a common area of interest. For example, in an Employee Case, all documents related to an employee are grouped together, making the navigation experience simpler for the employee, Payroll, and HR.

The KwikTag system also supports the full digital asset lifecycle, including creating, managing, distributing, retrieving, and archiving digital assets. The company's professional consultants work with customers to recommend best practices and tailor solutions to meet their digital asset management needs.

Implementation and Pricing

The average implementation of the KwikTag solution typically runs between two and three months, depending on the customer's schedule and availability. ImageTag offers hands-on administrator training and video tutorials during implementation, as well as hands-on Power User training.

After implementation, customers receive unlimited technical support via a dedicated US-based support team. They also have access to a dedicated technical account manager and proactive server maintenance for an additional fee. ImageTag's pricing structure varies for on-premise and Software as a Service (SaaS) implementations.



Palette

Palette was founded in 1993 as an ERP reseller and integrator servicing the Swedish Market. The Palette Arena product was first introduced in 2001 as a result of a project request from a client to create an AP workflow and electronic image repository. Today, Palette Arena is full spectrum Procure-to-Pay solution with document management capabilities. The solution provides workflow automation and imaging solutions for AP, employee expense processing, purchasing, and general business document processing, from HR to legal. Palette offers two models of its solution—Palette Express, designed for companies with under 100 employees, and Palette Arena, which is tailored for larger organizations with more employees and more complex requirements.

Founded	1993
Headquarters	Stockholm, Sweden
Other Locations	US, UK, Norway, Denmark, Finland
Number of Employees	125
Number of Customers	4,500
Target Verticals	Manufacturing, Distribution, Healthcare, Education, Consumer Products, Transportation, Consulting
Partners / Resellers	Microsoft, Canon, Grant Thornton

Solution Overview

The Palette product is offered as either licensed software or SaaS. The solution’s integration framework is one of a “detached data model,” allowing it to integrate with almost any ERP. Palette leverages multiple security models depending on client needs. For basic implementations, it utilizes the Microsoft security framework with enhancement for Active Directory or LDAP integration. For more complex environments, Palette offers models with HIPAA, HITRUST and FEDRAMP Common Security Frameworks.

Palette was built as a global solution and supports multiple languages, currencies, and tax rules. The company has over 4,000 clients and direct operations partners operating in over 43 countries, and can handle unique data capture, tax handling, and other geography-specific functions.



Invoice Management

Palette's P2P platform includes advanced matching technology, automated transaction routing, user-friendly workflow processes, and mobile solutions. The Palette product is configurable, requiring little or no IT involvement, and solution's flexible application builder allows clients to use imaging and workflow capabilities for virtually any business process, including HR and legal.

Palette can process business documents in electronic or paper formats. From an electronic perspective, the Palette Network acts as a B2B communications channel, supporting multiple international document standards. For paper-based documents, Palette offers its own PaletteCapture product which can scan and capture data from almost any business document. Palette offers clients access to outsourced mailroom services for paper documents, where documents are scanned, validated, and processed. Clients can also choose to scan and capture themselves documents themselves, locally or in the cloud.

The Palette solution offers a "cascading" auto-matching feature for a variety of business documents, which includes 3- and 4- way matching and exception management for invoices. Every document that enters an approval workflow is analyzed by the solution's matching engine and sent to the first step in the appropriate workflow. Business rules help perform automatic routing and tracking. If no PO exists for an invoice, the engine looks for contract numbers, vendor-specific workflows, data references, or business rules to determine the correct route to follow. Unmatched invoices are categorized by the exception (e.g., line item does not match, no goods receipt, pricing discrepancy, etc.), then color coded and automatically routed to the appropriate user for resolution. Exception handling allows users to correct the issue or communicate electronically with the vendor to resolve issues and instantly rematch the invoice. Matched invoices are sent straight through to the ERP for no-touch processing.

Users are automatically notified when they have documents to review and approve. If the invoice is not handled in the appropriate timeframe, the solution will automatically send it to another approver based on pre-set escalation rules. Users can set temporary workflow forwarding for out-of-office needs, which is handled in a calendar tool in the workflow user interface. Documents can be approved in the application interface, on a mobile device or tablet, and via email.



Palette offers a recurring invoice function that automatically codes and approves certain types of invoices, such as utility bills or leases. The solution also offers an auto-payment function which will create recurring payments and send them to the ERP for payment without invoices, such as for an office or car lease. Users can set up reminder notifications on recurring invoices if a renewal is required or if an invoice is missing from an expected payment cycle.

Palette features a graphical workflow builder engine as part of the core solution. This allows users to develop ad-hoc or rules-based workflows according to user permissions. The interface also displays invoice status based on color codes. These color codes show the path a document follows, where the document currently rests in the process, and what steps are still required. A full audit trail also tracks which users have processed the document, calculates processing time, time stamps each step, and determines when the document was fully processed.

Palette offers both a self-service supplier portal and a B2B Network. Two versions of the portal are offered—both products have self-service invoice status and communications, while the advanced product also includes Supplier Management Services. The supplier portal allows for invoice submission in PDF format with a pre-built form. For electronic transaction capabilities outside of the network, Palette offers an eInvoice module that supports all electronic submission formats (EDIFACT, X12, XML, PDF, etc.). Clients can invite their vendors to participate and submit eInvoices in whichever format they can supply to the AP automation system.

Palette offers a full reporting engine that includes out-of-the-box reports and custom report creation tools. Customers can search for individual documents or collections; the search function can filter through virtually any field in the database, and allows users to drill down into individual results and corresponding documents, a full audit trail, and graphical workflow. The searches can also be reused and exported to Excel for modeling or other purposes. An executive dashboard displays key performance indicators relevant to processing details and financial forecasting.



Implementation and Pricing

The average implementation of Palette Express Online for Small Business is under one day. The full Palette Arena solution can be implemented in 30-45 business days. Palette offers several levels of roles-based training during implementation, including administrator system management training for IT. The company also offers several levels of support after implementations, including global support.

Palette Arena is offered as a perpetual license or in a public or private cloud SaaS model. Palette Express is offered strictly as a SaaS solution for small business. All models include unlimited users.



Paramount Workplace

Paramount WorkPlace develops, sells, and supports advanced web-based and native mobile requisitioning, procurement, accounts payable, and expense solutions for mid-market organizations across a range of industries, worldwide. The user interface offers flexible Procure-To-Pay automation and robust expense reporting that is easy for employees, effective for management, and powerful for accounting.

Founded	1995
Headquarters	Detroit, MI
Other Locations	Washington, Georgia, Virginia; Ontario and British Columbia, Canada
Number of Employees	35-40
Number of Customers	750 customers, 131,000 users
Target Verticals	Healthcare, Life Science, Pharmaceutical, Professional Sports, Entertainment, Hospitality, Government, Non-Profit, Education, Utilities, Agriculture, Services, Telecommunications, Public Transportation
Partners / Resellers	RSM, Professional Advantage, Tribridge, BDO Canada
Awards / Recognitions	President's Club for Microsoft Dynamics; Blackbaud Financial Edge and NXT Procurement Platform of Choice; Microsoft Gold Development Partner; Sage Gold Development Partner

Solution Overview

Paramount WorkPlace solution can be deployed in SaaS/cloud-based, hosted, and on-premise environments. It is offered as a stand-alone solution as well as a certified extension of many leading ERPs. Paramount WorkPlace offers seamless out-of-the-box integration with Microsoft Dynamics (GP, NAV, SL, and AX), Sage (100, 300, 500, Sage Intacct), Blackbaud (Financial Edge and Financial Edge NXT), Acumatica, and NetSuite via ERP-specific APIs. For system security, the solution leverages roles-based controls and several industry-driven authentication protocols including single sign-on, LDAP, active directory, OAUTH2, and 2-factor authentication.



Invoice Management

Paramount WorkPlace's solution offers centralized AP invoice processing for the entire organization. The solution's capabilities include 3-way matching, single-button PO-flip, wizard-driven matching against approved POs, and manual transaction line entry. It also provides separate user- and role-level security options for receiving and matching.

The approval workflow tool can handle any approval structure and organizational hierarchy. Configurable approval workflows support header, line, PO, and non-PO rules-based routing with unlimited approvals and approval path capabilities. Organizations can enforce departmental, division, and corporate approvals with multilevel approval lists.

Unmatched invoices are automatically sent through an exception workflow, and exceptions are based on custom invoice variances, such as quantity or amount thresholds. The solution automatically sends notifications to the appropriate approver for invoice exceptions. The solution also offers escalations/reminders settings, out-of-office forwarding, and workload balancing for invoice approvals. Invoice approvers can approve or reject invoices from their mobile devices both through the app and directly from the notification email.

The Check Request tool allows companies to manage non-PO invoices. Users can link paper invoices to their internal data and enforce policies and approval workflows on these invoices. The tool automatically approves certain invoices, such as recurring utility bills. WorkPlace Check Request also supports 1099 entry and payments for check requests.

After approval, the solution posts approved transactions to the general ledger. Users have access to an electronic payments solution through Paramount's technology partner, Forte. The solution includes a line-level audit log for all purchasing-related documents, and all historical transaction data is retained and searchable with the ability to view related attachments.

Suppliers and vendors have access to a no-fee self-service vendor portal with automatic PO notifications and the ability to submit PO, non-PO, and service invoices. They can upload invoices and attachments from the portal, and are automatically notified by email when POs are available to view and match. They can also manage their own contact information; additions and updates are automatically fed to the WorkPlace approval workflow for review. The system automatically syncs approved changes with the client's associated



ERP. WorkPlace Supplier Network has over 850 suppliers currently registered. Companies can engage with new suppliers from the network, or invite their own to register and participate in the network.

The solution includes over 70 out-of-the-box printed reports, dashboard charts, and metrics that cover all P2P modules. The solution also includes ad-hoc reporting capabilities and an optional Dashboard Metrics and Reports engine that allows customers to add unlimited custom reports and dashboards to the solution.

Implementation and Pricing

Implementation of Paramount WorkPlace will vary depending on the organizational size and the licensed solution. The typical go-live duration is 60-90 days. Paramount WorkPlace and authorized resellers offer one-to-one comprehensive training and department-wide training, as well as training workshops and on-demand custom training. Customers receive unlimited support, including free technical support via toll-free phone, email, or chat, and access to an online customer center with learning materials.

Pricing structures entail perpetual annual license or monthly SaaS payments.



Wax Digital

Founded in 2001, Wax Digital is a UK-based eProcurement and spend management company. Its product suite, web3, supports over 265,000 users, with £23 billion of spend under management in 102 countries, and supports B2B requirements for North America, Latin America, and Europe. Wax Digital’s software suite has been developed on a single code base and is deployed in a range of stand-alone modules, which seamlessly interoperate to deliver a fully integrated Source-to-Settle platform, web3. The suite’s web3 modules include eSourcing, contract management, Procure-to-Pay, spend analysis, supplier relationship management, supplier information management, and web3 Connect, a systems integration platform. Wax Digital works with some of the world’s leading organizations across a wide range of industry sectors, including private, public and non-profit.

Founded	2001
Headquarters	Manchester, England
Other Locations	New York, Chicago, Stockholm, Copenhagen
Number of Employees	87
Number of Customers	Over 100
Target Verticals	All verticals, with particular strengths in Food & Beverage, Construction, Healthcare, Defense & Aerospace, and Financial Services
Partners / Resellers	Exostar, Sapphire Systems, EFFSO, Proxima
Awards / Recognitions	Gartner Magic Quadrant Procure to Pay Suites “Visionary”; Spend Matters “50 To Watch” Vendor; Red Herring Europe 100 Winner; National Business Awards Finalist

Solution Overview

Wax Digital is highly focused on integration, and offers a versatile integration platform as a service, web3 Connect, that connects with all leading ERPs and facilitates rapid delivery and deployment of interfaces to and between third-party systems. Clients can integrate with existing finance and other legacy systems through out-of-the-box adapters for common business systems, or they can use an interface to build and deploy custom connections to remote systems.

Wax Digital operates an ISO27001 certified Information Security Management System (ISMS) that preserves confidentiality, responsibility, and availability of information across all locations. For customers operating in highly-regulated verticals, Wax Digital works with cloud platform provider Exostar to provide military-grade security through an identity and access management layer, with



options for multi-factor authentication and single sign-on.

web3 is multi-lingual and multi-currency enabled, facilitating cross-border trade and budgeting across multiple currencies. web3 also offers a compliant environment for local legal requirements regarding tax and record retention worldwide, including facilities for qualified digital signatures, verification, and time stamps, as well as archiving services.

Invoice Management

web3 provides a client's Accounts Payable team with several tools for paper and electronic invoice importing, matching, and exception handling. This includes invoices submitted via electronic invoicing (EDI/XML), portal submission, and email submission. The solution offers OCR scanning technology that extracts data from different invoice formats (e.g., PDF, JPG, Word), and these documents are matched against purchase orders and receipts. Wax Digital also has a bureau scanning partner that prepares paper documents (remove staples, blank pages, etc.), and scans invoices and extracts text from the invoice via OCR.

For invoices that do not match POs or receipts, web3 initiates escalation and approval workflows. An AI-driven automated escalation process directs the invoice for processing depending on the available information/status (e.g., the invoice requires coding and approvals, mismatch management) Invoice validation rules are client-specific and configured during the project workshop phase. Validation rules are maintained in the approvals administration screen within web3, which includes the ability to alter tolerances for matching by different suppliers. When a supplier invoice mismatch falls outside the set tolerance, it is placed on hold and becomes subject to exception processes based on the specific failure code. This may include re-routing the invoice back to the supplier for amendments.

web3 allows users to track invoice statuses, and receive dashboard alerts and email notifications on invoices. Clicking on a particular alert will take the user directly to the relevant menu item where they can take actions to address the issue. From an "All Invoices" screen, it is also possible for a user to expand an invoice's details and view attachments, audit trails, and budget details.

Out-of-office functionality allows activities to be delegated to another user, with an optional date set for the automatic end of the delegation period. The delegate takes over the full responsibilities of the delegator, but only for those items which



have been routed to them via their delegator. To prevent bottlenecks when users may be absent but have not set their out-of-office status in the system, users can set time-based escalation procedures. Accounts Payable users can also manually escalate invoice exceptions and leave notes on reason for the escalation.

web3 delivers email approvals alerts directly to a user's inbox on their computer or via mobile devices. Emails contain all of the information necessary to allow approval decisions, including line item detail and budget position, and approvers can approve or decline from the email itself. web3 also supports invoicing and payment of recurring bills, such as utilities and rent, with automated approvals.

web3 Connect provides integration with ERP/financial systems across the core business areas of finance, and provides visibility into all transaction statuses. One example is its invoice queue management functionality, which gives complete visibility of the invoice landscape. This allows authorized users to see all invoices side-by-side, whether originating as PDFs, EDI, scans, or portal-flipped invoices. web3 also provides native online storage for documents, or integrates with an external document management system (DMS). web3 comes equipped with its own scalable repository, which is sized for the at the workshop phase and can either allow for periodic archiving or retain all content online for life.

The web3 supplier portal offers direct invoice submission/generation in multiple formats including EDI/XML, portal input (web forms), document upload, and PO flip. Suppliers that use the portal can receive, review, print, or download all purchase order-related documents online. They can receive an automated alert once goods have been received, then submit invoices electronically using approved templates.

Suppliers can also review their remittance statements online, and manage their own profile information. Templates are provided for amendments to current profile information within the portal for suppliers to download, populate, and re-upload. Any changes made by a supplier will be subject to client approval prior to being published to the live environment. Wax Digital also assists with supplier segmentation and onboarding as needed.

web3 offers a wide range of standard, parameter-driven reports and reporting tools. These include an Accounts Payable dashboard and reports that cover invoice summary, invoices sent for payment, invoice by payment date, and daily/monthly/quarterly activity. web3 supports Microsoft SQL Server Reporting Services (SSRS) and PowerBI for custom report creation on a personalized dashboard.



Implementation and Pricing

The average timescale for full integration/implementation of web3 is 3-5 months, depending on the client's specific requirements. Because web3 is designed to emulate the online shopping experience, it requires limited training in order to successfully navigate the system. Prior to the go-live phase of a project, Wax Digital operates training packages to super users.

During and after implementation, clients have access to a 24-hour online support helpdesk. Clients are also allocated an Account Manager for the duration of their relationship with Wax Digital. Wax Digital conducts regular roadmap workshops and customer/product forums with clients to collaborate on functional extension and improvement. They also provide a Best Practice Network that fosters an online client community and provides access to learning materials.

web3 is licensed annually on a named user basis. The rate includes all costs, product licenses, hosting and support charges, insurances, taxes, fees, expenses, liabilities, and obligation risk. A one-time implementation fee is also charged in the first year.



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