V1

V1 Document Management

V1 CAPTURE
AUTOMATED INVOICE CAPTURE SOLUTION

Processing supplier invoices is extremely time-consuming and expensive. In addition, delays in invoice processing can result in late payment penalties.

Integrated into all major accounting and ERP systems, V1 Capture enables organisations to automate and streamline the processing of supplier invoices. Incoming invoices are scanned and, using advanced optical character recognition (OCR) technology, V1 Capture automatically recognises supplier invoices and other documents where the format and content can vary greatly.

Having identified the supplier from the unique characteristics of the document, V1 Capture intelligently highlights and extracts the pertinent references and amounts. Additionally, V1 Capture can validate the extracted data against the accounting system, e.g. supplier details, purchase orders, GRNs and automatically highlight discrepancies for the attention of the operator. As well as capturing supplier invoice information, V1 Capture can also capture information from other documents from your suppliers and customers, such as purchase orders, cheques and remittances.

How Does V1 Capture work?

V1 Capture scans the incoming document and analyses the extracted data. It automatically builds a knowledge database which enables it to immediately identify the document type and structure. The document images are automatically compared with the database created by V1 Capture. If there is any doubt, V1 Capture notifies the operator who can validate or correct the data.

Once the invoice is validated and complete, the information could automatically populate your accounting/ERP system and automatically store an electronic image in your document archive.

The result is that you will be able to process documents much more quickly, using less resource resulting in dramatic cost reductions.

Eliminate manual data entry and dramatically cut costs

V1 Capture significantly reduces the need for manual data entry and paper-based processes. When used in conjunction with other solutions within the V1 product suite, coding, authorisation and filing of documents can also be automated. Once the documents have been scanned, the fields are read and automatically matched against external databases, table look-ups and business rules. V1 Capture is an easy to implement, scalable solution which is tightly integrated into all major accounting and ERP solutions. V1 Capture can typically deliver a return-on-investment in less than six months.

Saving Time, Saving Money

- Dramatically reduced manual data entry.
- Reduced labour costs due to minimal human intervention.
- Redeploy employees to perform more valuable tasks.
- Increase prompt payment discount.
- Reduce late payment penalties.

Fast Payback

The dramatic reduction in invoice processing costs and document retrieval costs means that V1 Capture typically pays for itself within just six months.

V1 Capture is even more cost effective when used with V1 Authorise, our invoice authorisation module.

Saving Money

1. **Original Document:** The scanned image is displayed, with full zoom and pan capabilities.

2. Areas of the document from which data is extracted are automatically highlighted.

3. **Field entry area:** The fields for which data needs to be collected are easily configured within the software.

4. The relevant parts of the scanned document are displayed adjacent to the field data, for convenient verification of the OCR process.

5. Field data can be extracted from the image using OCR, retrieved from a look-up into your back-office system or manually entered.

6. An enlarged copy of the current field's image from the scanned document is shown.

7. All data, whether extracted by OCR, look-up or keyed, must pass through a verification stage to check for data consistency. If the data fails verification, a user message determined by your business rules is displayed. When all the data is validated, the user accepts the document and the results could be exported into the back-office system.
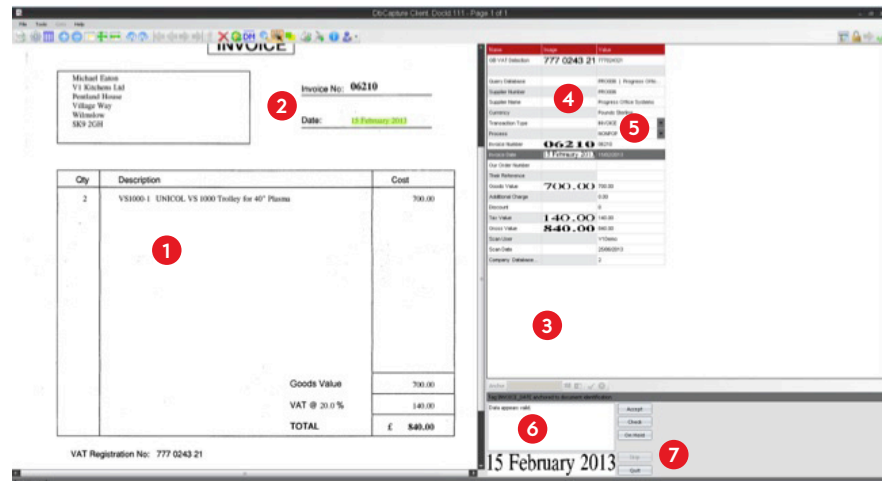
V1 Capture – key points:

▶ Powerful, yet easy to use.

▶ Quick to implement.

▶ Automatic data extraction of key invoice fields - even with variable field locations.

▶ Automatically builds a knowledge database of documents and their structure.

▶ Tightly integrated into all major accounting and ERP systems.

▶ Fast R.O.I. – typically in less than six months!

Get in touch about how V1 can benefit your business:

T 01625 856 500 **E** hello@WeAreV1.com

www.WeAreV1.com