VERIFY

Automated Invoice Processing

Product Sheet

Helping you stay in control of invoice processing.

✓**ERIFY**

1 Receive

2 Capture

3 Extract

4 Match

5 Exceptions

6 Approval

7 Posting

8 Archive

✓ Process all your supplier invoices with ease.

✓ Automatically capture, route and post invoices.

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What Is Verify?

Verify is a cloud-based, automated invoice processing solution that brings visibility, efficiency and control to your organisation's supplier invoice processing.

Designed for use organisation-wide, Verify makes it easy for invoices to be distributed around your business for checking, coding, approval and posting.

Invoices can be processed from anywhere, making it ideal for companies with geographically dispersed employees and remote working.

So much more than just a data capture and invoice posting tool, Verify initiates the process by intelligently capturing data off all invoices, then automatically sends the invoice on to the correct employees for checking, coding and approval. Once approved, the finance team have the option to do one final check to ensure everything is as required for posting to your finance system.

Every invoice is accessible at any time, with full audit trails and notes available. Reports can be generated that help you stay in control of your invoices, from supplier spend, user-based reporting and accruals reporting, Verify keeps all the data at your fingertips.

Key Functionality

✔ **Multi-entity invoice processing** – forward all invoices to one email address, Verify will automatically identify the entity each invoice relates to.

✔ **Duplicate invoice checker** – identify potential and known duplicates, reducing duplicate payments, saving your business money and time recovering over payments

✔ **Header and line item capture** – select between capturing all lines from the invoice or summarising to one line.

✔ **PO matching** – Where the invoice matches to receipts, Verify can fully automate the processing of the invoice. Alternatively, invoices can be routed through a matching process.

✔ **Automatic posting to your finance system** – with integrations to the majority of finance systems, all invoices will be automatically posted once processing is complete, minimising data entry.

✔ **Custom reporting capabilities** – report on any of the data captured or entered and create reports that suit you and your business, giving you the insights you never had before.

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How Does Verify Work?

Getting An Invoice Into Verify

Attachments are automatically extracted by Verify, from emails sent to a pre-determined email address of your choosing, e.g. "invoice@yourbusiness.com". Suppliers can send invoices direct to this email address or internal users can forward emails to the email address.

Once extracted, Verify intelligently finds and captures the required information from each invoice. This can include the business entity (your company/s), the supplier name, Purchase Order numbers, the invoice number, date, net, VAT and gross, etc.

Invoice Routing

The journey an invoice undertakes in Verify (Routing) can be driven by various factors. Whether Purchase Order or pure expense invoice, selecting specific dimensions within the organisation's data can drive the journey an invoice takes whilst in Verify. For example, these routes could be department-based, spend category-based, supplier based or any combination of the aforementioned. Routes can also just be "Exception" routes, where the route may not have a direct relationship with any coding or dimension.

Straight Through Processing

When an invoice arrives that relates to a purchase order, and the invoice value matches the total of items received (and unallocated) for that order, the invoice can automatically post to the Purchase Order system without the need for user intervention. If full automation is not required, the invoice can be sent for review before posting.

> The best features of Verify are the simplicity of the system and the automation of the process. It is something that I don't really have to think about anymore. It's a simple, clean, stress-free process. The system ticks all the boxes for us and we wouldn't change anything. We are already future-proofed with it. I can't see us without it now!
>
> Finance Manager, Grant Associates

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PO Matching

For purchase order-related invoices, any invoices not matching the purchase order (or if required, those that do) will be sent to a matching process. Users can add and remove orders, and amend values and quantities invoiced to achieve a match with the invoice.

Once matched, and if within tolerance, the invoice will post to the purchase order system. Where invoices fall outside of any tolerance settings, the invoice will require either amendment or review/approval.

Expense Invoices

For invoices relating to expense (non-order) items, Verify will route the invoice through multiple stages, depending on your requirements. Invoices can be pre-filled with default nominal codes and routing selections automated.

• Triage
• Receipt Check (Optional)
• Coding (Optional)
• Approval (up to three levels)
• Review (Optional)

A full audit trail is available throughout processing. The audit trail stores who took actions, what actions they took and any changes made. Likewise, notes can be left and are also

Adding new suppliers and adding new companies to Verify is seamless. I know that if I add a new supplier on Sage 200 today, it will already be sitting on Verify by tomorrow. Before month-end, I can get a significant number of invoices posted to Sage 200 the day before in the space of an hour, compared to a whole day's work beforehand.

Purchase Ledger Administrator, The Inn Collection

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Triage Stage

Within minutes of an invoice arriving in an email, the document image and the details captured from the invoice will be awaiting the user's attention. In Triage the user (most commonly AP/Finance) can see the details captured, (header and line data) they can review the data, amend any default coding and amend invoice lines and coding as required.

The Triage user will also be notified of any duplicates or potential duplicates, and the system will also validate total line values agree to the header information. Once the Triage user has completed their task, the invoice will move on to the next stage of processing as designed for the Route set. This Route will be set by either the coding chosen, the supplier, or by the user selecting an Exception (not based on coding) route.
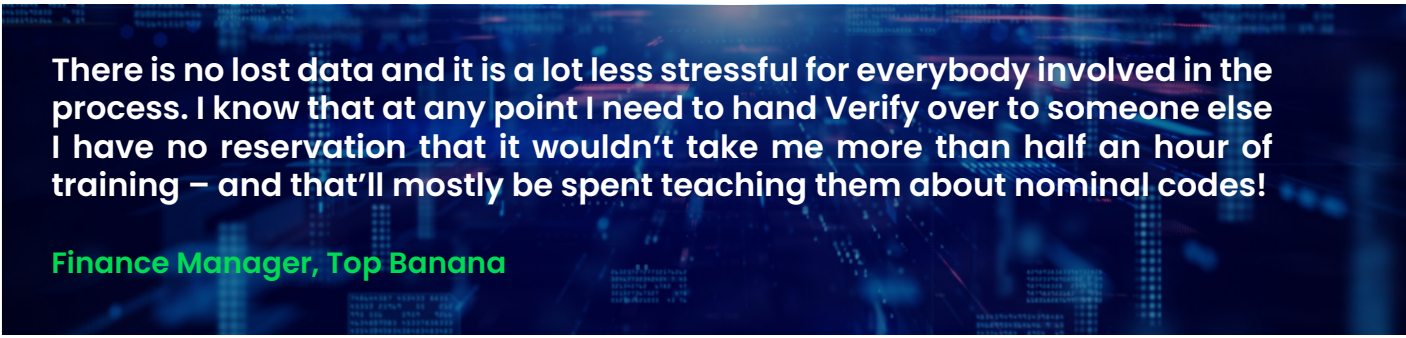
Where the Triage user has marked the invoice as Urgent, an automatic notification will be sent to the next user, or alternatively, notifications will follow the pre-set rules for invoicing, for example, weekdays at 09:00.

Receipt Check

This is an optional stage where the user can confirm if they have received the goods or services detailed on the invoice. The user can either approve they have received the items on the invoice, or reject it back to Triage to await receipt of the goods or services.

Coding

Where the invoice is not completely coded during the Triage process, the invoice will be sent to the coder on the specific route or to a default coder. An invoice can be coded by any dimension supported by the ERP system in use, for example, Account Code, Cost Centre, Department, Project, etc. Invoices can be coded to multiple lines and can be distributed across several routes for approval.

There is no lost data and it is a lot less stressful for everybody involved in the process. I know that at any point I need to hand Verify over to someone else I have no reservation that it wouldn't take me more than half an hour of training – and that'll mostly be spent teaching them about nominal codes!

Finance Manager, Top Banana

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How Does Verify Work?

Approval

There are up to three levels of approval in Verify. The values for the three levels can be set globally or can be set per route, and users or groups of users can be allocated to the different levels within the routes. Invoices can be routed to each level until it has reached the appropriate value approver or can move directly to the most appropriate approver. Once approved, the invoice will move to the next stage. If for any reason the Approver was not satisfied with the invoice, it can be returned to Triage or for coding or matching amendments.

Review

The final stage before posting to the ERP/Finance system is the Review stage. This optional stage is most often used when initially setting up the system and then later removed, or is more frequently used to allow the Finance team to review any invoices coded by users other than finance/AP team members, e.g. by Budget Holders. Once approved, the invoice is automatically posted into your finance system.

Reporting

Verify's customisable reporting allows the user to run reports on a myriad of settings and with the data most appropriate to the report. Data fields can be added and removed, grouped and sorted, and once the report is run, it can also be exported to Microsoft Excel for further enhancement and insights. Reports are built with direct access to the document related to the data, and when exporting to Excel, a link to the document is automatically created and included in the report.

Book Your Demo

To find out more about Verify or to book your demo, please scan the QR code or visit **www.agilico.co.uk/automated-invoice-processing**

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Make work easy.

Workplace technology and expertise you can trust.

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