

PECOS™

Product Features Guide eInvoicing



Bishopsgate Int (Nig) Ltd
52a Campbell Street
Lagos Island CBD
Lagos State 100221

Tel: +234 (700) 247-4677-4283
Email: sales@bishopsgate-nq.com
Web: www.bishopsgate-nq.com

Elcom PECOS™

Currently enables over 60,000 buyers within 200+ organizations to manage more than \$16 billion in total procurement spend each year.

These buyers transact with over 120,000 suppliers connected into their network.

Both buyers and sellers benefit from their use of PECOS™ through lower transaction costs, fewer disputes, faster payment cycles, improved procurement controls and better visibility of spend.

PECOS™ eInvoicing

The easiest way to send and receive invoices with high supplier adoption guaranteed.

Organizations processing more than 5,000 AP invoices a year you can make real savings by implementing an automated electronic invoice processing solution, while at the same time improving payment visibility and control.

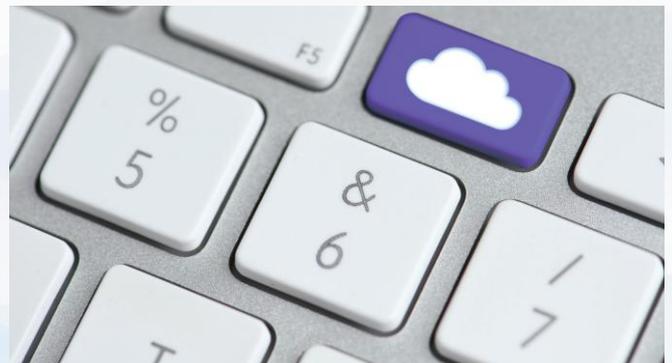
PECOS™ eInvoicing provides suppliers with options to either:

- Send an electronic invoice in the globally accepted cXML format
- Send an email with an invoice attached as a PDF file.

PECOS™ then automatically processes these electronic invoices, matching them to purchase orders and receipts notices, and advising users on readiness for payment.

The solution is easy to adopt for suppliers as it does not require implementation of technical changes or different processes for specific customers. It can be as simple as generating and sending a PDF invoice via email, which is standard functionality for almost all billing systems.

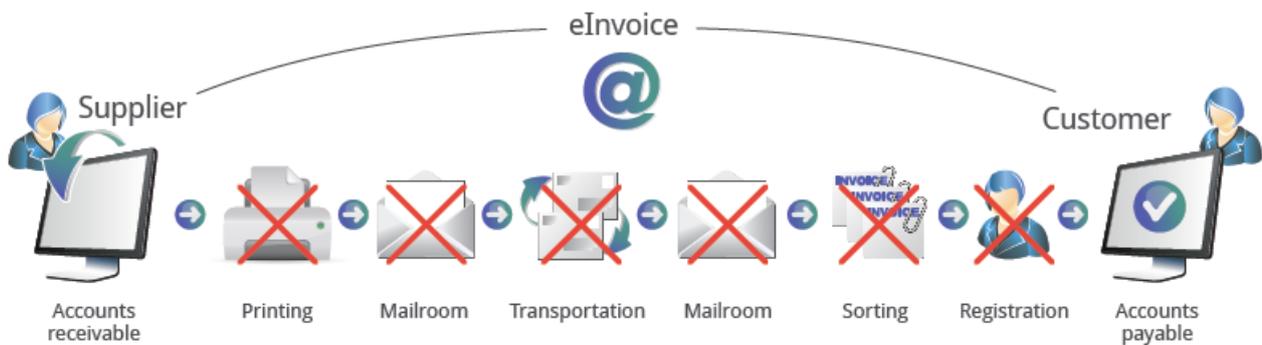
In the majority of cases, the PDF invoice will have a text layer, making the invoice data visible to the right technology. The PECOS™ eInvoice solution takes advantage of the text layer when processing PDFs, allowing us to offer a 100% quality guarantee!



eInvoicing Overview

eInvoicing eliminates a series of time consuming and expensive process steps for both the supplier and buyer. It also helps to increase accuracy of data, and enables the processes associated with invoice matching and settlement to flow faster, reducing payment cycle times and the potential for dispute.

The PECOS™ eInvoicing solution has the flexibility to interact with external finance systems as required, and provides an audit trail of activities related to invoicing and matching against purchase orders and goods received.



eInvoicing removes most of the invoice handling steps, both for the supplier and customer

How It Works

Suppliers can post invoices in CXML format directly to a secure HTTPS web link provided by Elcom, or alternatively can transfer them to Elcom via secure SFTP process.

Suppliers also have the option of emailing invoices in PDF format to an assigned email address, where they will be automatically loaded and processed as follows:

- The eInvoicing solution detaches the invoice from the email and extracts all data from the PDF
- Invoice interpretation rules 'make sense' of the extracted data, and convert the data into a standard eInvoice structure
- Document and customer validation rules are applied, and missing data can be derived (e.g. tax code, supplier ID)
- The validated eInvoice data is delivered to the buyer and automatically loaded along with the original PDF, which can be stored in either a file store or document management system - giving on-line access to the PDF image of the invoice

Ensuring Supplier Adoption

The PECOS™ eInvoice solution helps remove barriers to supplier adoption. In many instances suppliers may be reluctant to send an electronic invoice data file direct from their billing system, or log onto a portal supplied by the buyer and manually create their invoice. These suppliers don't want to have to implement technical changes or different processes for specific customers.

PECOS™ takes a fresh approach to eInvoicing. The solution is unique – designed to take advantage of systems and processes that suppliers already use, rather than ask for change. This approach maximizes the number of suppliers that move onto PECOS™ e-invoicing.

Typically, 80-90% of suppliers that are asked to send PDF invoices via email, will – and usually within a couple of days of initial request.

From The Largest To The Smallest Suppliers

The PECOS™ eInvoicing solution meets the needs of all suppliers – from the largest right down to the smallest.

Large companies, or those that do large volumes with a particular buyer, are often able to benefit most from direct integration between systems via cXML for eInvoicing. They are willing and able to send these invoices through EDI-like submission, and can develop a business case to support this.

For smaller companies, or those trading less frequently with a buyer, it is typically harder to develop a business case for direct integration between systems. However with PECOS™ eInvoicing this “massive middle” of trading parties can still participate in eInvoicing at low cost with immediate benefit through emailing PDF invoices and processing them in the Web Cloud through Elcom.



Benefits for Suppliers

- Reduced costs
- Increased visibility, transparency and controls
- Increased processing efficiency
- Increase in on-time payments from buyers
- Reduced carbon footprint
- Integration to invoice processing application
- Reduced invoice disputes

Benefits for Buyers

- Reduced costs through increased opportunity for buyer discounts and processes which save time and money for suppliers
- Real time data delivery
- Increased payment to terms, as faster processing times increase ability to pay on-time
- Increased opportunity for supplier discounts
- Increased visibility and control
- Reduced carbon footprint