


Factsheet: Receiving e-Invoices

# Receive Invoices Electronically through the Basware Network

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Relying on paper invoices results in numerous challenges - high costs of invoice processing, lengthy payment cycles, errors and exceptions, increased supplier inquiries, and late payments. Receiving all your invoice data electronically is the first step in addressing these challenges and building a foundation to future proof your organization and ensure business continuity and resilience.

The Basware Network includes over 220 global partner networks and over 2 million buyers and suppliers, making it easy for you to connect to 100% of your suppliers and capture 100% of your invoice data electronically. The key to achieving 100% supplier connectivity is implementing an e-invoicing solution that can support the needs of your diverse supplier base without them changing the ways they process or having to pay to transact.



**What if you could achieve fast time to value by eliminating paper invoices and all the errors, inefficiencies, and costs associated with them? With Basware, you can receive all your invoices electronically and gain 100% spend visibility.**



# Multiple invoice submission methods

**The Basware Network supports multiple methods of invoice submission, enabling suppliers to choose the method that works best for them, driving supplier adoption**

## Key features

1. Any-to-any connectivity
2. E-invoice validation
3. Document routing
4. Format conversions
5. Invoice status tracking for suppliers
6. VAT compliance
7. Transaction security & 24/7 monitoring
8. Digital signature verification
9. Electronic archiving
10. Supplier activation
11. Consolidate supplier information

## E-invoicing

High-volume suppliers prefer to send invoices directly from their ERP systems without any manual effort required. Since much of your invoice volume may come from this small set of suppliers, this is a great place to start.

## Network interoperability

Your suppliers that use other business networks to transmit financial data can continue using that network to send invoices and information to you. No change on their end means greater supplier adoption.

## PDF invoicing

Requiring zero supplier onboarding, this option allows suppliers to send invoices in PDF format via email which Basware converts into e-invoices. Basware leverages artificial intelligence to map the various fields, driving accuracy and reducing human intervention.

## Supplier portal

By using an online portal, suppliers can easily submit invoices electronically in a dedicated platform. In the Basware Supplier Portal, suppliers gain real-time visibility into their invoice and payment statuses without having to call your AP department.

## Paper invoices

Some of your long-tail suppliers might only be able to send paper invoices. Basware has that covered, as well. We can scan paper invoices and extract the data from them, so you receive all your invoice data electronically.

## 100% spend visibility

To truly understand how money is being spent across your enterprise and optimize spend control, you need to centrally capture and leverage all transactional data. The Basware Network enables 100% spend visibility because it captures 100% of your invoices electronically by accepting all invoice formats – paper, electronic, EDI/XML, PDF, etc., covering direct, indirect, PO, Non-PO spending

## Ease of integration

The Basware Network integrates with over 250 ERPs and other financial systems so you can realize the benefits of using the world's largest open network, with no changes to your current systems. Implementation is simple. With the Basware team working with you to get your existing system(s) connected, you can be up and running on the Basware Network within a matter of weeks.

## Global compliance

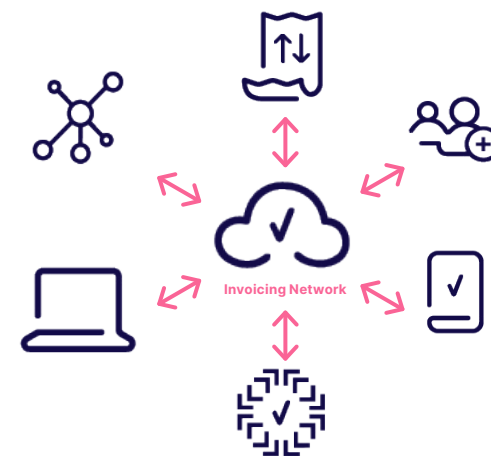
If you're a global company, you know how complex and varied invoice regulations are across the world. The Basware Network ensures global compliance automatically, supports invoicing in more than 175 countries with support for global e-invoice formats, and is VAT-compliance in over 60 countries. This allows for streamlined global operations, ensuring you stay on top of regulations.

## Invoice Archival

Basware's electronic archiving solution is a modern, cloud-based service. Every e-invoice you receive is automatically stored, increasing archiving efficiency and compliance. It fulfills legal requirements in dozens of countries, so invoices are always stored in a compliant and secure way. Also, document searching and finding become easy, helping to better prepare for regulatory audits.

Contact us

**ABOUT BASWARE** Basware is how finance leaders in global enterprises can finally automate their complex, labor-intensive invoice processes and stay compliant with regulatory change. Our AP automation and invoicing platform helps you achieve a new level of efficiency – in a matter of months – while reducing errors and risks. We bring a unique combination of true automation, complete coverage, and deeper expertise to make it all just happen for our customers. That's why the world's most efficient AP departments rely on Basware to handle millions of invoices per year. **Basware. Now it all just happens.** ©Basware 2023



### Benefits of e-invoicing

#### Cost savings

On average it costs buyers 17,60€ to process a paper invoice. Processing an e-invoice only costs 6,40€.

#### Processing efficiencies

Cut invoice handling times from 15 days with paper invoices to just 3 days with e-invoices.

Automating invoice processing provides your AP team with 57% lower exception rates and 3.4 times more touchless processing

#### Reduction of errors

Receiving invoices electronically provides data of the highest accuracy, ensuring 100% data capture and 100% spend visibility

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