

Kofax ReadSoft Online for Microsoft Dynamics NAV and Dynamics 365 Business Central

This guide provides a foundation for meaningful conversation that can lead to the decision to acquire Kofax ReadSoft Online™ for Microsoft Dynamics NAV and D365 Business Central. Use it to discuss AP needs and scenarios, benefits of AP automation with Dynamics NAV and D365, possible concerns, and next steps.

CUSTOMER PROFILE

Managers of accounts payable and IT departments

CFOs **SMB and enterprise organizations** that own and use Dynamics NAV 2016 or D365 and are looking to streamline AP to improve efficiency, ROI, and bottom line

Companies that fit one or more scenarios outlined in this guide

1. Discuss. Start the conversation; understand the need.

QUESTIONS TO EXPLORE

1. Is your current accounts payable (AP) processing system meeting your needs? What challenges are you experiencing?
2. Does your AP team have sufficient visibility into invoices, processes, performance metrics, and Service Level Agreements?
3. How would you rate the quality of your AP controls? Do you have standard procedures? Is it easy to identify fraud?
4. How do you deal with exceptions?
5. Are you a Microsoft Dynamics user relying on manual routing of invoices? How is that going?
6. Do information and invoices sometimes go missing?
7. How long do approval cycles take?
8. How many days does it take you to process invoices?
9. What's your cost per invoice?
10. How do vendors respond to your system?

TOP BUSINESS NEEDS

Accounts payable needs to serve as an efficient cost center. This requires:

- ◆ Relief from paper and supplier phone calls and emails.
- ◆ Easier time enforcing business rules.
- ◆ Help dealing with invoice exceptions.
- ◆ Less month-end stress and pressure to do more with less.

IT needs an unpressured environment in which to maintain a reliable infrastructure:

- ◆ Less pressure to do more with less
- ◆ Project alignment with information technology strategy
- ◆ Fewer demands to learn new technologies and environments

CFO needs to maintain the margin and manage cash, ensuring project ROI and operational efficiency. Other needs:

- ◆ Ability to forecast outcomes via reporting tools and visibility over liabilities
- ◆ To meet regulatory compliance requirements
- ◆ Strong supplier relations

2. Compare manual vs. automatic AP.

MANUAL AP

Inefficient

- ◆ Physical mail
- ◆ Hand keying and copying of invoices
- ◆ Physical invoice approval routing
- ◆ Excessive or slow communications
- ◆ Email, fax, mail
- ◆ Ineffective problem resolutions
- ◆ Manual storage

Lacks Visibility

- ◆ Delayed receipt
- ◆ Lost or missing invoices
- ◆ Approval process tracking
- ◆ Performance metrics and Service Level Agreements
- ◆ Accrued liability/compliance reporting

Poor Controls

- ◆ Lack of standard procedures
- ◆ Lengthy audits
- ◆ Difficult to see fraud

AUTOMATED AP WITH KOFAX READSOFT ONLINE

Swift, Accurate, Automated Invoice Management

- ◆ All invoice files—paper and digital—go to Microsoft Dynamics NAV or D365 for single storage and easy backup
- ◆ ReadSoft Online captures, verifies and interprets information
- ◆ Approval processes and workflows start faster and run with fewer errors—saving time, money, and trouble
- ◆ Supplier relationships improve with ontime or early payments
- ◆ Promotes adoption of NAV or D365

Capabilities

- ◆ Customizable workflow
- ◆ Extensible verification and line item options
- ◆ Roadmap and real-time upgrades
- ◆ Full SaaS cloud service built on Azure: world's leading architecture
- ◆ Scales as your business grows

AUTOMATION DRIVES BEST-IN-CLASS AP PERFORMANCE

80% lower invoice processing costs

75% shorter invoice processing time

50% reduction of AP days outstanding

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3. Address potential concerns.

AP Manager

"I need relief from manual processes but am concerned about introducing a new technology layer that could hurt productivity."

Kofax ReadSoft Online unburdens the AP department of inefficiencies and provides with unparalleled gains:

- ◆ Intelligent data capture
- ◆ Improved supplier engagement
- ◆ Approval workflow that can support business rules
- ◆ Line level approval and coding
- ◆ Enhanced productivity
- ◆ Three-way matching

IT Manager

"Aligning the new solution with IT strategy while onboarding my team-that's a lot of work. How can I be assured the new system won't bog us down even more?"

- ◆ Kofax ReadSoft Online supports latest Dynamics releases and is tightly integrated with Dynamics ERPs.
- ◆ The solution is highly configurable so that you can custom-fit it to your environment. This initial effort pays off in magnitudes of efficiency.
- ◆ IT can develop imaging and workflow continuously: the solution is agile.
- ◆ Considered a 'light' IT project in terms of deployment, training, and maintenance.
- ◆ The only infrastructure requirement is Microsoft Dynamics NAV 2016 or later, or Dynamics 365 Business Central..

CFO

"What differentiates Kofax ReadSoft Online from a traditional AP automation solution?"

Kofax ReadSoft Online is cloud-based and is integrated inside of NAV 2016 and D365. This means:

- ◆ Solution is mobile
- ◆ No need for special IT infrastructure
- ◆ No implementation and/or installation cost
- ◆ No additional maintenance or support-automatically receive latest updates
- ◆ Easy to use and setup-10 minutes
- ◆ Extremely easy to scale as your business grows

Microsoft Azure platform gives you industry-leading security with automatic backup and recovery. ReadSoft Online enables 80% lower invoice processing cost and 75% shorter invoice processing time. That translates directly to ROI.

4. Learn how it works.

1 Invoice receipt (centralized/decentralized)

2 Invoice data capture into Microsoft Dynamics NAV

3 Create transaction in Microsoft Dynamics NAV

4 Attach invoice in Microsoft Dynamics NAV

5 Approvals, matching, exception handling and coding

6 Approve invoice and post for payment

5. Decide to purchase.

Final Pitch:

First, Software As A Service (or SaaS) solution for AP automation, **helping support customer cloud initiatives** and ERP operations.

Works with NAV 2016 or later and D365 workflow tools to provide a complete end-to-end AP automation solution-delivering lower costs, improved cycle times, and a better user experience.

If you use Dynamics NAV 2016 or later or D365 or are contemplating a move to either, ReadSoft Online offers a complete, end-to-end solution out of the box.

Set-up in 10 minutes with no upfront costs.

Choose subscription type:

Trial

- ◆ Try 2 months for free
- ◆ Process up to 75 documents
- ◆ No credit card required

Basic

- ◆ Best in class invoice capture
- ◆ Built in NAV integration
- ◆ No installation required
- ◆ Online correction
- ◆ Header/footer capture

Premium

- ◆ Best in class invoice capture
- ◆ Build in NAV integration
- ◆ No installation required
- ◆ Online correction
- ◆ Header/footer capture
- ◆ Line item capture

Simple sign-up and self-service are initiated from within Dynamics NAV 2016 or later or D365 Business Central

- ◆ From within NAV or D365 search on OCR and select self-service setup
- ◆ Select sign up to go to the self-service site for registration
- ◆ Select Trial, Basic or Premium service plans
- ◆ Follow the registration guidelines to become a member

If you are interested in other document volumes, payment methods, multi-entity/shared service configurations, long-term money saving subscriptions, or have other questions then please contact us.

For additional information, email: RSO-Sales@kofax.com