

## **SOLUTION OVERVIEW**

**iCompleat: understanding  
end-to-end accounts payable  
automation for every business**



Embracing a new way of thinking enables the greatest change for accounts payable since the rise of computerised accounting.

The need to invest time and resources on mindless admin tasks such as keying in information and coding items for analysis is removed, allowing accounts payable staff to concentrate on generating strategic value instead of operational costs.

## The benefits

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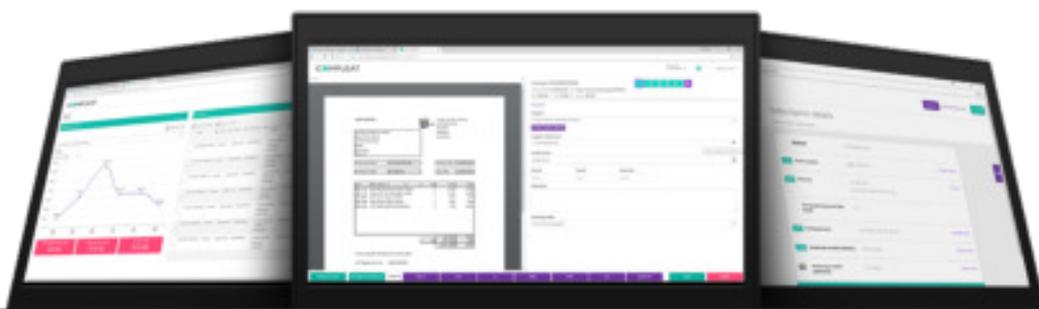
By capturing and digitising every invoice on receipt, iCompleatInvoice removes up to 90% of the entire accounts payable function, delivering the most comprehensive and secure process, fully auditable best practice, and Making Tax Digital (MTD) compliance whilst providing real-time cash requirements reporting, supplier and query management information in an instant, available to all of those who need to know.



For businesses, it frees all your staff involved in the process to undertake more interesting and productive work.



For accounting practices, it increases your outsourced resourcing capacity by up to 90% and provides far better real-time information for your clients, together with an elegant solution to manage MTD.



# The process

By digitally capturing the invoice on receipt and extracting header and line level information, AI and machine learning enables the removal of all the labour content of a manual processes, plus the automation of all the repetitive knowledge work.



1

Invoice is received by email, directly from the supplier. Alternatively, paper invoices can be batch-scanned and emailed to the company's e-invoicing address

2

Compleat's e-invoicing portal processes and extracts all invoice header and line level information.

3

New suppliers would be automatically on-boarded and known suppliers will be automatically coded and sent to the approval workflow set up for the supplier, with zero touch\*.

4

An approver can view a digital copy of the invoice and approve, deny, query or comment on it instantly and on desktop or mobile.

5

Once the invoice has been approved, the validated transaction is posted into the integrated accounting software and the journal number is retrieved.

\*Any invoices that require attention will appear in the "unprocessed" tray for mapping.

## Invoice capture: going beyond OCR

Over 70% of all supplier invoices are already sent via email as a PDF and this can be increased to over 90% by simply asking the supplier to do so.

PDF invoices generated by accounting software contain all the invoice data and by directing them to the Compleat e-invoicing portal, they are digitised with **99.999% accuracy** and dropped into the iCompleatInvoice register. This approach is much faster and a great deal more accurate than any OCR solution.

Any remaining paper invoices can be batch-scanned each day, with the resulting (dumb) PDF also being emailed to the Compleat e-invoicing portal. Using OCR and digital verification, these invoices are also digitised and delivered into the iCompleatInvoice register.

This delivers **100% e-invoice capture on the day of receipt**, a full digital audit trail of everything that follows and real-time reporting for improved cash flow and supplier management.

# Faster invoice processing

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The use of advanced “defaulting” through machine learning functionality enables most invoices to be automatically coded for departments, general ledger, costing analysis (all at either header level or line level) and also selects the correct approval process. Once defaulted, these invoices are automatically sent direct to the approver, bypassing accounts payable forever.

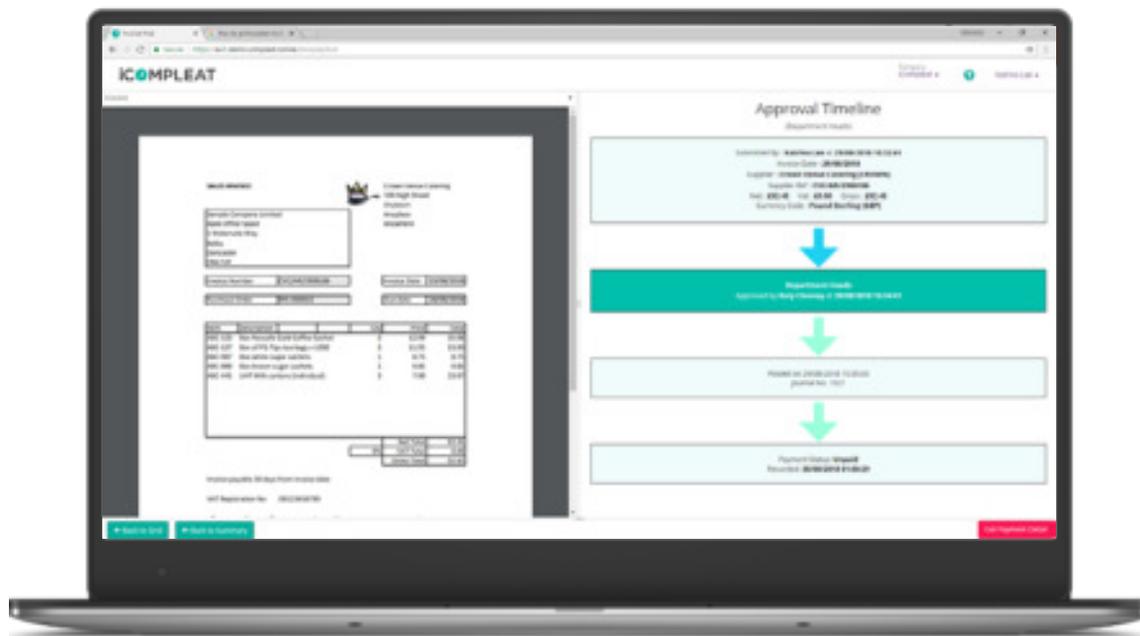
**For most businesses, this fully automates the processing of between 60% to 80% of all invoices, leaving only the exceptions that require human intervention.**

# Faster approval workflow processes

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iCompleatInvoice enables sophisticated single and multi-step approval processes, where the correct approver sees the invoice in the right order based on multiple pre-set criteria, such as invoice value.

Each step of the approval process is digitally captured to provide a comprehensive approval audit trail. On final approval, the transaction is automatically posted to the underlying accounting software, with a digital audit trail.



# Invoice query management

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All invoice queries are captured and either managed by the approver or by accounts payable, retaining a full audit trail of the internal dialog and that with the supplier.

Query management reporting ensures that every query can be managed towards a fast conclusion.

# Payment management

iCompleatInvoice generates proposed payment packs using the credit terms of each supplier as specified in the underlying accounting software. Payment packs include sophisticated selection options to accommodate every business's preferred methodologies.

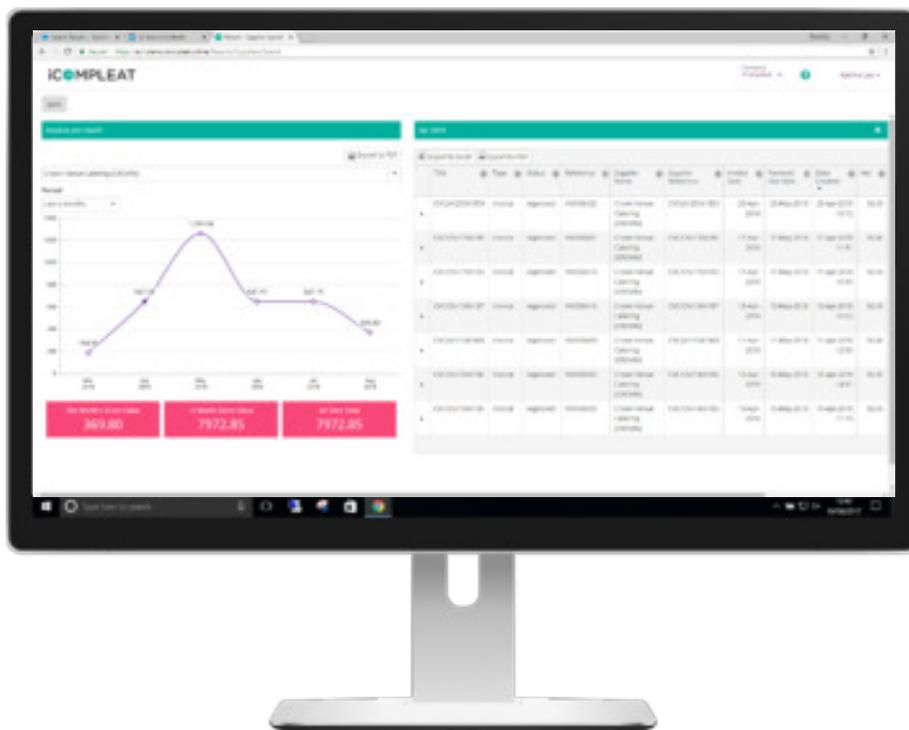
The payment decisions are made, delivering a digital audit trail of the payment approval process.

# Real-time visibility and reporting

By capturing every invoice on receipt, the exact status of every invoice is available on-demand for everyone that needs to know and has been granted user access. The information displayed in our reports is pulled in real-time and includes the exact status of every transaction at the moment that an enquiry or report is requested.

This includes:

- Cash requirements reporting (weekly or monthly)
  - Including payroll, PAYE/NI and VAT returns
- Supplier reporting
  - Outstanding invoice status
  - Payment status
  - Supplier spend analysis
- Accruals
  - All unapproved and queried invoices by period



# e-Invoicing best practice and MTD legislation compliance

iCompleatInvoice undertakes multiple validations for every invoice processed, including: email address of the supplier, VAT codes, bank information validated against the data from the underlying accounting software, duplicate invoice checks and the correct format of the PDF data to remove the risk of fraud.

iCompleatInvoice captures and validates the VAT and gross values of every line item, including instances where there are multiple VAT rates. This process facilitates compliance with MTD legislation by providing a full digital audit trail of every digital tax return, to line item level of granularity.

## Accounting software integration

iCompleatInvoice provides “plug and play” integration with all accounting and ERP applications, for both cloud and local deployments, maximising the functionality of your existing platform and adapting to simplify deployment.



## Price

The cost per user starts at £9 per month and reduces to just £2.90 per month based on the number of users. Invoice processing starts at £0.40p per invoice and reduces to just £0.20p, based on the volume of pre-purchased transaction credits.

Software subscription		
Users	Monthly	Yearly
0 to 5	£45	£486
6 to 10	£75 <b>(save 17% per user)</b>	£810
11 to 20	£135 <b>(save 25% per user)</b>	£1,458
21 to 50	£199 <b>(save 55% per user)</b>	£2,149
51 to 100	£299 <b>(save 67% per user)</b>	£3,229
100+	Speak to our team	Speak to our team

Transaction credit bundles	
No. of credits	Price per transaction
50	£0.40
250	£0.35 <b>(save 12%)</b>
500	£0.30 <b>(save 25%)</b>
1,000	£0.27 <b>(save 32%)</b>
5,000	£0.23 <b>(save 42%)</b>
10,000	£0.20 <b>(save 50%)</b>



## Summary

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iCompleatInvoice takes best practice compliance, including MTD, to a level far beyond any manual process, with an end-to-end digital audit trail of every step along the way.

It will save up to 90% of both the labour and work of current accounts payable resources at a cost that is significantly lower than the cost of any manual or semi-automated process.

It provides management with critical real-time business information to successfully manage their cash and the relationship with key suppliers. And all that is required is a simple change of thinking.

With a free 30-day trial and full deployment in under three hours, any risk of adoption is removed.

**If you are too busy to consider this, iCompleatInvoice is definitely right for you, today!**

# iCOMPLEAT

### About Compleat Software

Compleat Software is a leading provider of smart spend software available for businesses of all sizes. This powerful, modular software empowers businesses to eliminate paper, unite finance, procurement and budget holders and gain an accurate, real-time view of company finances and budget availability. Offering the next generation of purchasing and budget management automation at an affordable cost, this purchase to pay software delivers a single seamless, paperless process that incorporates e-invoicing, purchase invoice approval, purchase order and receipting, employee expenses, contract management with comprehensive dashboards and reporting for every user.

For further information, please visit [www.icompleat.com](http://www.icompleat.com). Follow Compleat on Twitter, Facebook, and LinkedIn for the latest news & insights.

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