



2019

Invoice Capture FACT SHEET

FACT SHEET

> Intelligent OCR

for **NetSuite**

The Problem: Capturing Invoice Data to NetSuite

Third party reports from the field confirm the challenge organizations face when capturing invoice data. 80% to 90% of invoices received by both medium and large size companies is either paper or email.

Even with the advent of technologies such as EDI and network portals, the bulk of both invoice receipt and invoice data entry revolves around paper and email.

So how are organizations tackling the problem of getting paper or email invoice data into their NetSuite? Not very efficiently:

- Paper invoices are handled and entered into accounting systems manually
- Emailed invoices from suppliers are printed out and manually keyed into the NetSuite
- Invoice scanning, if it is being used, is dated OCR technology which has limited functionality, depth, and integration issues
- For growing companies, larger invoice volumes has meant adding to their headcount

How Suppliers Issue Invoices

Paper

Suppliers print the invoice from their NetSuite and send the invoice in the mail.

Email & Electronic

Electronic invoices are output by a supplier's NetSuite in electronic format, and emailed or sent electronically.

EDI

Supplier's output an invoice through EDI and the invoice is delivered into the supplier's EDI system.

Portal

Suppliers input invoice data into a network portal.

Paper & Email Invoices Dominate in North America

How Companies Receive Invoices*

90% Mail & Email

How Data is Entered Into the NetSuite*

75% Manually by staff

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The Solution: **Intelligent OCR**



Intelligent OCR

Intelligently capture data from both email and paper invoices, eliminating the need for time consuming and costly manual data entry.

Intelligent OCR is capable of automatically and intuitively detecting/learning unique vendor invoices based on their respective layouts. It also intuitively performs field mapping and data collection.

Easy Supplier Adoption

Suppliers like buyers who use Intelligent OCR because the solution is easy to adapt to and non-intrusive.

They don't have to change their systems to send XML or EDI, they don't have to log onto a 3rd party portal, and they don't have to install any software.

They continue to send paper or email invoices as they have done without incurring any infrastructure costs.

100% Accuracy Rates
for Electronic Invoices
95% for Paper

- Easy-to-use and intuitive, browser-based interface
- 95% accuracy rates for paper
- 100% accuracy rates for email/electronic formats
- Subscription based on invoice volume (not the number of users)
- Most affordable Intelligent OCR software on the market today

 **EchoVera**
> **Intelligent OCR**
for **NetSuite**

[Schedule a Demo](#)

Seamless Integration with NetSuite



Recommend Rating
 **95%**
Third Party Customer Surveys

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