

What is Trapeze For Invoice Processing?



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Trapeze for Invoice Processing

Processing invoices, when handled manually, is an expensive and time consuming function for any organization. With Trapeze for Invoice Processing, a powerful system designed by CVISION Technologies, organizations can process invoices automatically, reducing accounts payable (AP) costs while improving both the accuracy and speed of data extraction.

The ability to process invoices quickly and accurately is an important element for the success of any organization. As invoice processing costs escalate, organizations implementing an automated invoice processing system can realize financial benefits faster and yield a real, tangible ROI. CVISION's Trapeze for Invoice Processing contains an intelligent recognition server capable of automatically interpreting the relevant information and fields within an invoice in real-time.

Realize a Measurable ROI with Automation

Trapeze for Invoice Processing is a tool that automatically extracts invoice information and can improve the accuracy and speed of invoice processing, while reducing the overhead costs of an organization's accounts payable department. Traditionally, processing invoices has been a manual, paper intensive task. Invoices are received in the mail, forwarded to the accounts payable department, and entered manually into the AP system. This procedure is expensive, time consuming, and error-prone.

With CVISION's Trapeze for Invoice Processing, the entire process can be streamlined. Invoices can be handled programmatically through the automated extraction of relevant invoice data. A process that was previously handled by several employees can now be completed more effectively in a fraction of the time. A faster invoice processing workflow enables organizations to realize a swift and measurable ROI through the reduction of manual labor costs, improved vendor relationships and even early payment discounts.

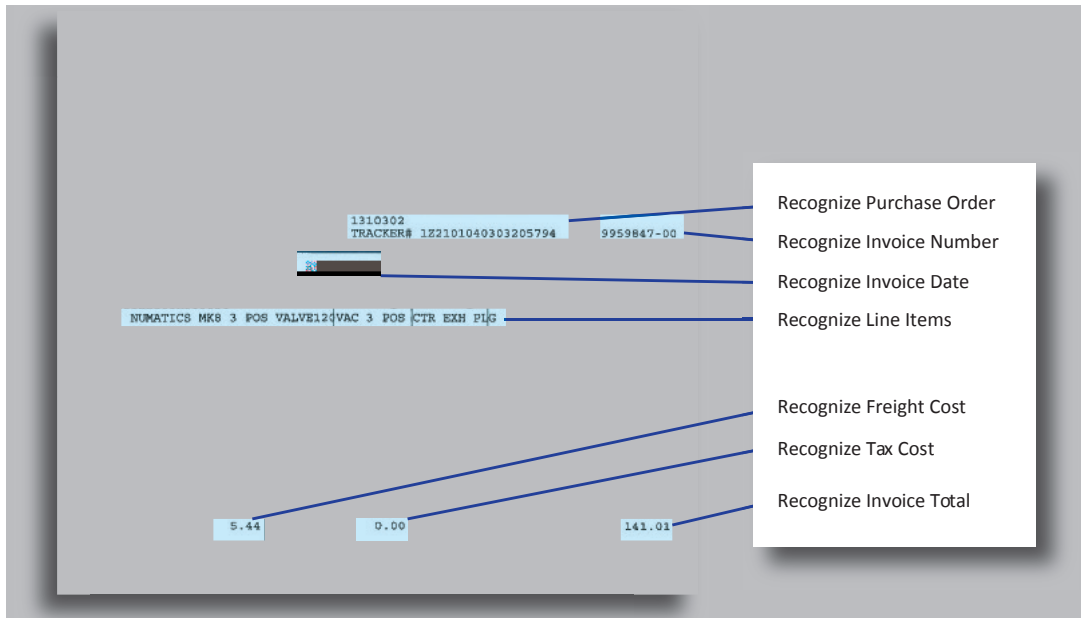
Easy Integration into the Accounting Process

Trapeze offers organizations the ability to integrate into their existing workflow. Automated data extraction with Trapeze can be customized according to business rules specific to an organization's process for complete control over the system. Once invoice data is extracted, it can be output into industry standard formats including XML or CSV.

Trapeze for Invoice Processing will automatically detect invoices with missing or incorrect data in critical fields; these invoices are flagged and sent to Trapeze's exception handling bucket, while the rest of the invoices are processed. An analytics panel provides insight into the accuracy and auto-validation rates of specific vendor classes, enabling users to understand their workflow better and to discover opportunities for custom scripting and further process improvements.

Trapeze for Invoice Processing Benefits:

- Reduce manual data entry costs for invoice processing
- Improve accuracy of invoice processing
- Expedite invoice processing from start to finish
- Easily integrate with your existing accounts payable system
- Extract line items automatically
- Organize invoices for improved accounts payable data quality
- Retrieve invoices instantly
- Gain insight into workflow improvement opportunities with the invoice analytics panel
- Organize and maintain multiple, separate invoice workflows with multi-tenancy support in Trapeze Enterprise
- Dramatically reduce overall accounts payable costs



Calculating the Value of an Automated AP System

According to industry studies, the cost of manually handling an invoice from start to finish is estimated to be \$30-\$50 per invoice. By automating pieces of the process, the cost per invoice can be reduced by more than 30%. Consider the following example to help understand the value in real terms: Organization A processes 15,000 invoices a year at an average cost of \$30/invoice. Using conservative figures, Trapeze can reduce the cost of each invoice processed by \$5. Therefore, if 15,000 invoices are processed in a year, organizations can save \$75,000 in the first year. These figures can be scaled up or down based on volume.

What Makes Trapeze for Invoice Processing Unique?

Powerful Yet Simple to Use

Trapeze for Invoice Processing allows organizations to process invoices and AP documents, regardless of their source, format or location. By using CVISION's machine learning technology, organizations are able to eliminate the need for time-consuming invoice templation. Organizations can also streamline invoice matching and validation to reduce manual steps and errors. In client case studies, manual data entry costs have been reduced by as much as 80%. Using CVISION's QuickStart program, users can start processing files from day one and begin to achieve an ROI in less than 6 months.

Most Accurate OCR in the Industry

Realize the most accurate data extraction by using CVISION's highly accurate, multi-engine OCR. CVISION's unparalleled data extraction knowledge base allows organizations to leverage about 20,000 vendor invoices to reduce manual correction from day one. Prep time can be reduced by using advanced auto splitting technology to split invoices and other accounts payable documents accurately. Trapeze enables organizations to dynamically increase data extraction accuracy through our auto-templation and advanced machine learning technology.

Trapeze Enterprise: An Industrial Strength Solution

Trapeze Enterprise edition is specifically designed for large organizations needing an industrial strength solution. Users can reliably process high volumes of invoices and AP-related documents every day. They are also able to monitor the status of invoices in real time. With Trapeze Enterprise, organizations can keep track of activity on each document using the Trapeze administrator dashboard audit trail feature for better workflow management. In addition, Trapeze Enterprise edition supports multi-tenancy to organize and preserve multiple workflows in separate environments.

Other features include adding additional document types to further automate your organization's AP department. Trapeze Enterprise allows setting up business rules for each document type, configuring complex document processing workflows with ease, including automated classification and routing. Finally, Trapeze integrates seamlessly with your organization's AP system to ensure smooth deployment and ease of user adoption.