OL™

Smarter Accounts Payable Your Way

Get fewer documents to scan and process and increase processing speed

Eliminate scanning, manual data entry and OCR and increase accuracy

Reduce costs and benefit from early payment discounts

AP processes are critical for any business because they directly impact cash flow. Issues in AP processes lead to inaccurate data, overspending and exposure to embezzlement, fraud and scams.

On average, it costs
$17 to process and pay
an invoice.

An AP clerk can process an average of
20 invoices per day.

A typical invoice takes
16 days to process.*

Are you scanning piles of paper every month?

Processing incoming invoices involves scanning piles and piles of paper every month. Every invoice scanned needs to be entered in the system either through OCR, or manual data entry. On top of costing time and money, this process is error-prone and results in inaccurate data input in systems.

Do you print electronic invoices?

Even when suppliers send invoices by email, there is often no real alternative to printing and adding them to the pile of invoices to process. This is because all the processes involved in paying an invoice are paper-based. There is no other way to input the data into the systems, to match it to supporting documents, or to archive it without printing it first.

Are you paying for your mistakes?

Manual data entry will never be 100% accurate; neither will OCR on scanned or printed documents. These inaccuracies are responsible for irretrievable documents, delays in processing, overpayments and late payments.

*Aberdeen

Introducing the OL™ approach to smarter AP

Capture

We capture electronic invoices BEFORE they are printed, without scanning or OCR.

Electronic invoices
- PDF attachments
- PDF via FTP
- Print to OL Printer Driver
- EDI

OL™ Connect

PDF to EDI

Companies using EDI still receive a sizable amount of invoices via email or regular mail. PlanetPress Connect can take a PDF invoice and convert it to a format compatible to most EDI networks for complete process automation.

Publish to ECM

Automatically publish inbound invoices to your ECM system, complete with indexing information, and automate the approval workflow.

Automate matching

We compare the transaction line item detail with the original PO and delivery note in the system.

When everything matches, payment is released. Now, only exceptions are handled by the AP staff.

Payment is released

Extract data

Our solution extracts data from invoices without scanning or OCR, without keying in information and with 100% accuracy.

In the rare cases where a supplier is unable to send anything other than a paper invoice, OCR data can be mapped and extracted, enabling the automation of the process nonetheless.

Communicate

A communication workflow can be put in place to ensure everyone is in the know, in real time.

It allows you to notify your manager when a situation requires attention or to automatically send payment information to your supplier by email.

We create software to help small and medium Enterprises manage inbound and outbound customer communications by bypassing inflexibility in both machine and human processes.

Why choose OL?

At Objectif Lune, we believe in a step-by-step approach. We know mid-sized companies can't afford to overhaul their systems and processes with one colossal project that involves a stressful switch-over period. With OL Connect, most improvements can be implemented in small increments with total flexibility.

- Software with the largest installed based in our industry
- Enterprise-level technology tailored to mid-sized companies
- Fast implementation at a cost well below the average
- Our offices around the world provide local support
- Our user-friendly software puts you in control of your processes and documents

---