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ReadSoft Online
Overview and Demonstration

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Mike Friel
Software Sales Engineer
NewWave Technologies

NewWave

Kofax ReadSoft Online

- Introduced 2009 (2011 US)
- 7000+ customers world wide
- Multi-tenant
- Microsoft Azure Cloud
- Tailored for Account Payable
- **Expense invoices and purchase order invoices**
- Licensed by annual invoice volume, regardless of pages
- Title and memory based search
- Header, footer and line item extraction
- Approval workflow and GL coding, including Mobil Approval

Kofax ReadSoft Online, technical

- Built from scratch for Microsoft Azure
- Based on ReadSoft INVOICES
- Developed in C# and .NET
- Code size 700kLOC
- web-API and SDK
- Webservice for interaction with 3rd party
- HTML5 end-user experience
- Runs on Windows Azure

3rd Party Integrations

- Microsoft Dynamics AX
- Microsoft Dynamics NAV
- Microsoft Dynamics 365
- Microsoft SharePoint
- NetSuite OneWorld
- QuickBooks Online*
- Sage 50
- PROCESS DIRECTOR for SAP
- Regional offerings

- *ReadSoft Service Bus*
- ReadSoft Online Connect
- SFTP connector
- XML file drop for ERP import

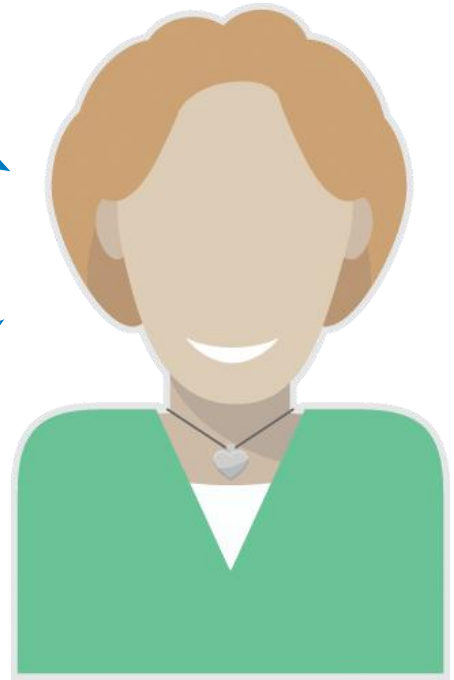
**via Lexmark ISS*

Kofax ReadSoft Online - Buzzwords

6000+ customers all over the world are using ReadSoft Online for automation

ReadSoft Online was the first cloud service for invoice capture, using true multi-tenancy

ReadSoft Online fit any segment and vertical, from SMB to Enterprise



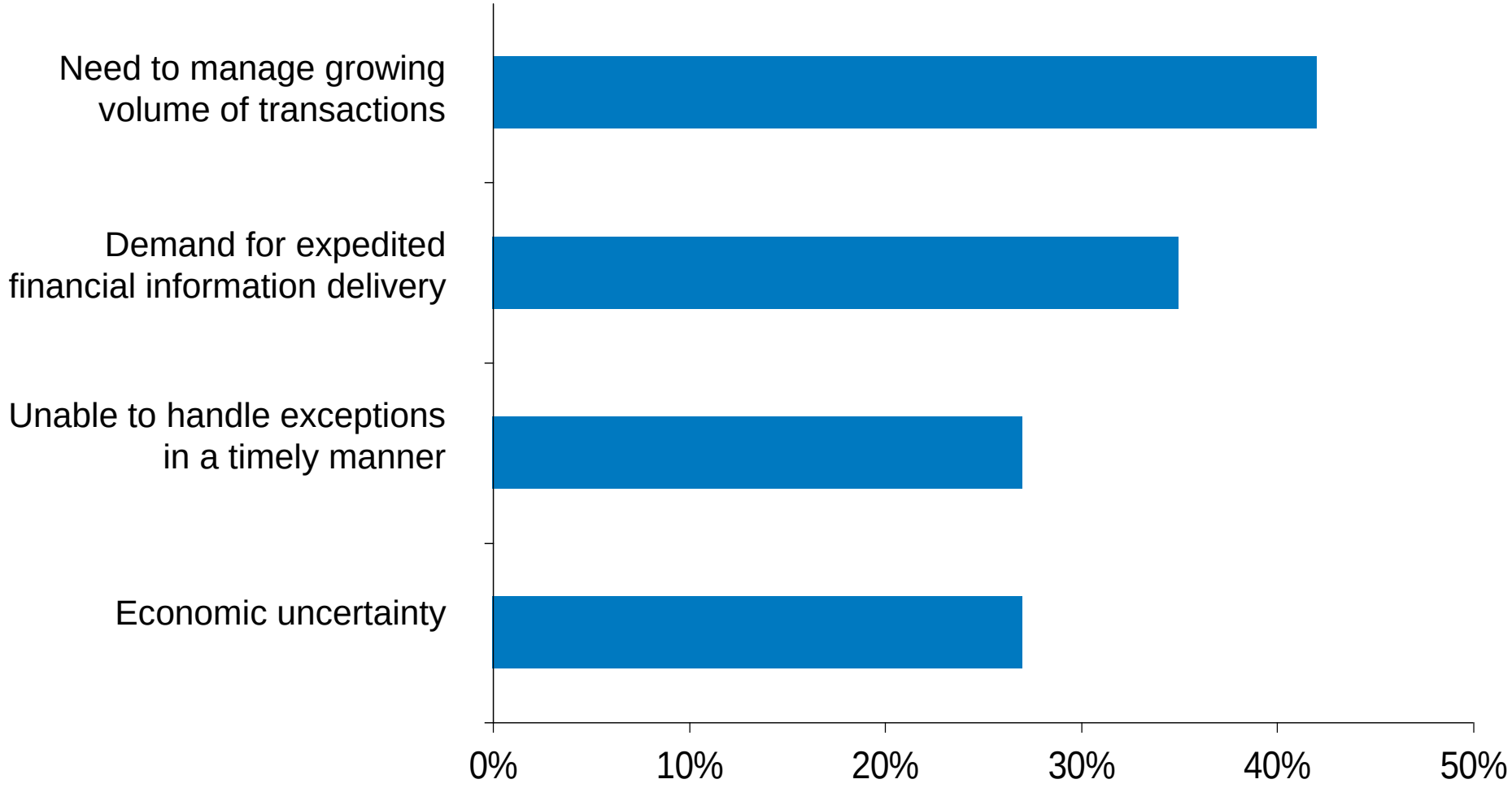
Cut your invoice processing time in half, or more with ReadSoft Online

Unmatched extraction rates in the cloud for Header, Footer and Line Items, all out of the box and ready to go.

Kofax ReadSoft Online Partner segments

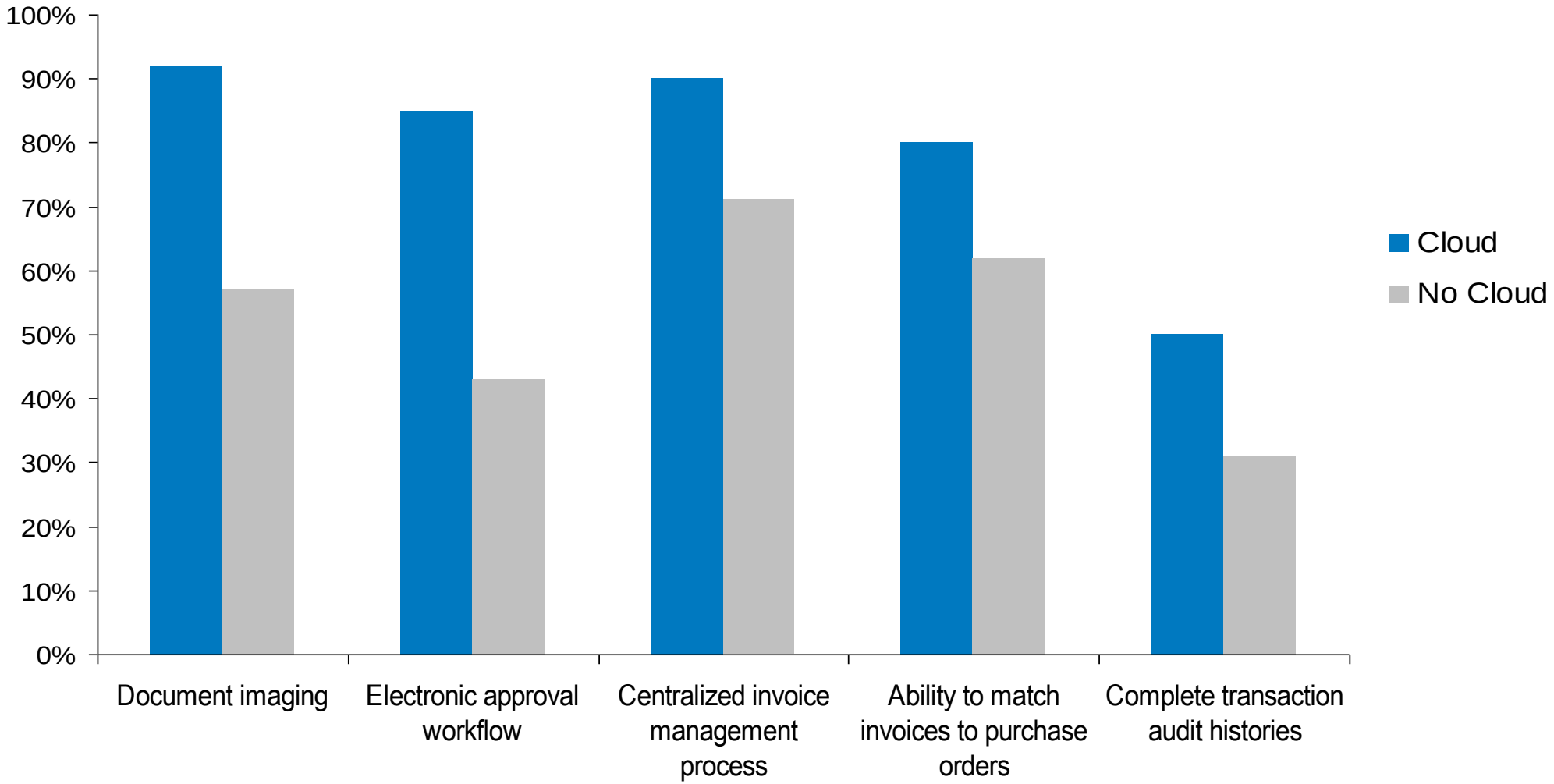
Workflow partners	Accounting firms	Resellers	OEM
Existing workflow vendors connecting Kofax ReadSoft Online to their existing workflow solutions. Often they are already selling existing Kofax ReadSoft solutions such as ReadSoft INVOICES	Accounting firms who use the ReadSoft Online service for their own end-customers. These firms produce their customers accounts payables on their behalf	Resellers/ISVs who sell Kofax ReadSoft Online utilizing our existing ERP connectors or build their own ERP integrations	Utilize Kofax ReadSoft Online embedded within Partners ERP solution. *Example: Invoice Capture Service (ICS) for Microsoft Dynamics NAV and D365*

Top Pressures Driving Improvements of Invoice Management



SOURCE: ABERDEEN GROUP, SEPT 2015

Cloud Solutions Provide Greater Information Management



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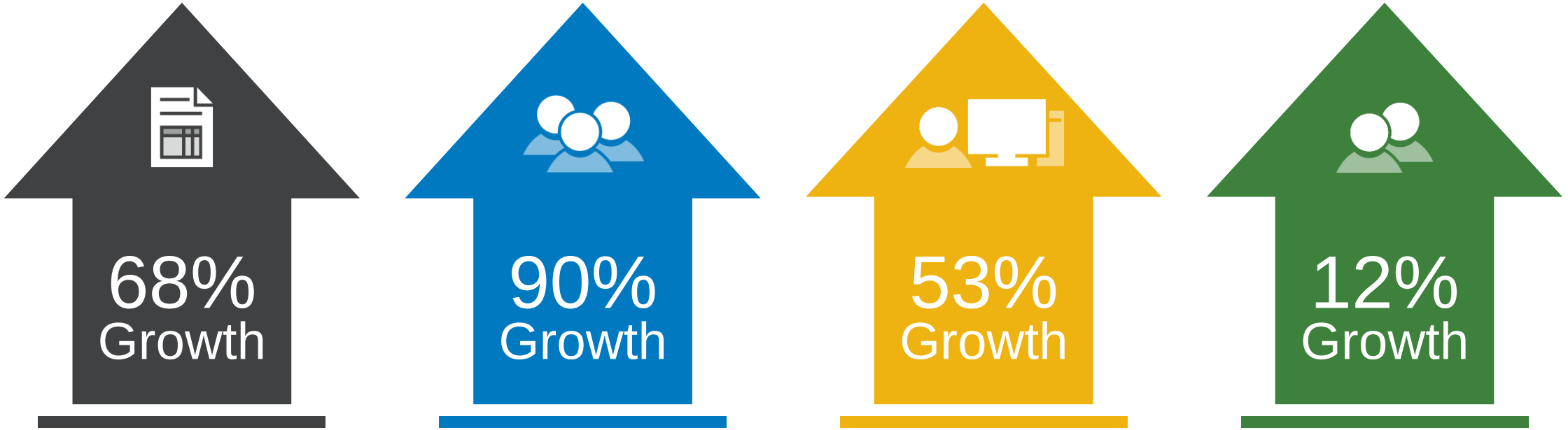
Benchmarks of Cloud vs. No Cloud Solutions

Performance Benchmarks	Cloud	No Cloud
Processing time – the total time required to process an invoice from initial receipt until approved for payment (including weekends)	days 2.67	days 11.33
Invoice Processing Cost – the total cost of labor and fees (transaction-based, postage, etc.) for processing a single invoice from receipt through approval	$8.10	$10.08
Straight Through Process rate – the percentage of invoices that are received, validated and approved for payment in a completely automated manner	57%	39%
Exception rate – the percentage of invoiced that are flagged for management review	17%	12%
On-Time Payment rate – the percentage of invoices that are paid on-time, according to their payment terms	92%	83%

Excellent 2016 Growth in Kofax ReadSoft Online



15.3m Invoices Processed

5,256 Total Customers

31,500 Total Users

261 Total Partners

HTML 5

New user interface

Reporting

New excel app
for reports

Capture

Enhanced extraction, learning, optimization

Features

Duplicate invoice check, manual separation in new UI, master data import

New themes

Site branding and partner configuration

15 million+

Invoices processed

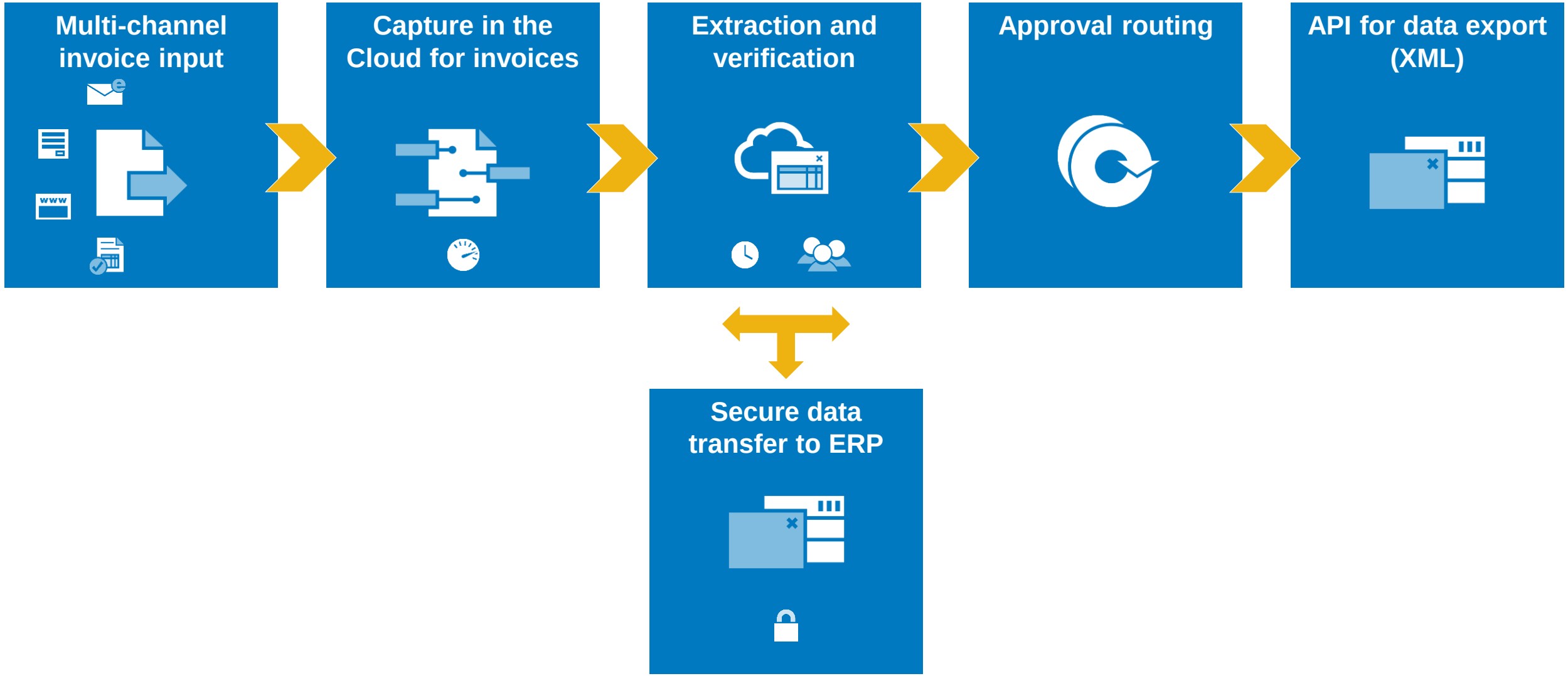
5,000+

Customers

What Makes ReadSoft Online Different?

- Best-in-class data extraction rates in the Cloud. 85%+
- SaaS architecture – built on Microsoft Azure
  - No need for special IT infrastructure
  - No implementation in customers environment
  - Neither maintenance nor support – always latest updates and available 24/7, comply with Microsoft Azure SLA
  - Mobile Approval app included in subscription
- Recent new features, including:
  - Line-item extraction and Pairing
  - Extended language support for 20+ languages
  - Microsoft Office Excel imports for Supplier and PO master data sync
  - Microsoft Office Excel for downloads of reports
- Consistently lowers invoice processing costs and improves cycle time by delivering on key AP automation building blocks

ReadSoft Online Basic Component Flow



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Product Demonstration

Six steps to Production

1) Partner signs new customer

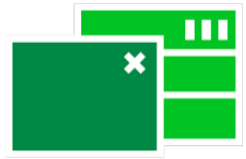
2) Partner sets up customer using own admin credentials

3) Customer's vendors can now submit invoices to Online

4) Data extraction and verification in the Cloud

XML
(Web services)

5) XML sent to Partner workflow solution



6) Posted to Customer's ERP

Why Buy ReadSoft Online?

No IT involvement – immediate set up in hours

No upgrade fees and no system admin required

Great for distributed operational locations

Effective, automated AP processing

Header, footer and line item extraction

Built in approval routing and storage

Immediate ROI – no capital investment or depreciation

Invoice processing costs pennies not pounds

Works with existing hardware, no need for reinvestment

Embraces cloud strategy – true multi-tenancy

24/7 access powered by the Microsoft Cloud, Azure

No complex and costly implementation projects

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ReadSoft Online Q&A