KOFAX

Kofax Introduces Advanced Invoice Processing Solution to Digitally Transform Accounts Payable Operations

Built on the Kofax TotalAgility Platform, IP Agility Dramatically Improves Productivity While Reducing Costs

Irvine, CA, August 30, 2017 -- Kofax®, a leading provider of software to simplify and transform the First Mile™ of business, today announced the availability of Kofax IP Agility™. IP Agility is an advanced invoice processing solution built on the Kofax TotalAgility® digital transformation platform.

As a comprehensive invoice processing solution, IP Agility solves problems caused by time consuming, labor intensive manual data entry and the resulting lack of visibility into invoices being processed. Leveraging Kofax's best-in-breed financial process automation expertise, IP Agility automates the receipt of invoices already in an electronic format, paper invoice scanning, classification, data extraction, perfection and export to ERP and accounting systems, empowering the enterprise with deep insight throughout the process. IP Agility offers:

- **Data validation and automatic purchase order (PO) line item matching**
  Data validation is enhanced by fuzzy logic, improving extraction results and automating more accurate PO line item matching.

- **Support for global organizations**
  Global organizations and shared services centers can process invoices from many countries and in different currencies using a single instance of IP Agility, and configure the solution by individual business unit with multi-lingual support

- **Automatic receipt of any type of invoice**
  Invoices are processed automatically regardless of how they are received – by email, fax, paper, PDF files or xml.

- **Highly scalable solution**
  IP Agility is highly configurable, addressing the most complex, high volume invoice capture and processing requirements.

- **Business system integration**
  IP Agility easily interfaces with most ERP and accounting systems, including SAP and Oracle E-Business Suite.

- **Reporting and analytics**
  Reports and intuitive dashboards deliver comprehensive views of processing steps as well as detailed metrics to empower better financial decision-making.

According to Ardent Partners[1], "Automation can have a truly transformative effect on the AP process by removing paper and its associated manual activities from the invoicing process. This allows for deeper process visibility as well as greater control and insight related to financial and operational data."

"Leveraging our leading financial process automation expertise and TotalAgility platform for digital transformation, we've created an innovative solution that eliminates inefficiencies in invoice processing," said Reynolds C. Bish, Chief Executive

Officer of Kofax. "IP Agility promotes rapid time to value, and helps redefine the experience, delivering dramatic improvements in productivity while reducing costs."

Supporting Resources

Ardent Partners' The State of ePayables 2017: The Convergence of Cash, Suppliers and Intelligence report
PayStream Advisors' Pitching ROI for Accounts Payable report

About Kofax

Kofax is a leading provider of software to simplify and transform the First Mile™ of business. Success in the First Mile can dramatically improve the customer experience, greatly reduce operating costs and increase competitiveness, growth and profitability. Kofax software and solutions provide a rapid return on investment to more than 25,000 customers in financial services, insurance, government, supply chain, business process outsourcing and other markets. Kofax markets its solutions via a direct sales and service organization, along with a global network of more than 1,000 authorized partners in more than 70 countries throughout the Americas, EMEA and Asia Pacific.

[1] Ardent Partners, "The 2017 State of ePayables: The Convergence of Cash, Suppliers, and Intelligence" June 2017

© 2017 Kofax Limited. Kofax and Kofax TotalAgility are registered trademarks and First Mile and Invoice Processing (IP) Agility are trademarks of Kofax Limited.

Source: KOFAX