E-Invoicing

Transforming
AP/AR Operations
through
e-invoicing

Event Speakers

STEVE NORRIE

National Sales Manager, Digital Services – Ricoh New Zealand

LISA RINGLEFF
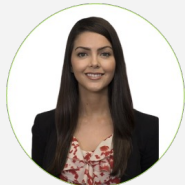
Senior Relationship Manager, e-invoicing - MBIE

EMMA THOMPSON

Director – Private Business - PWC

ROSHAN PANDEY

Senior Relationship Manager, e-invoicing - MBIE

PAIGE WADWORTH
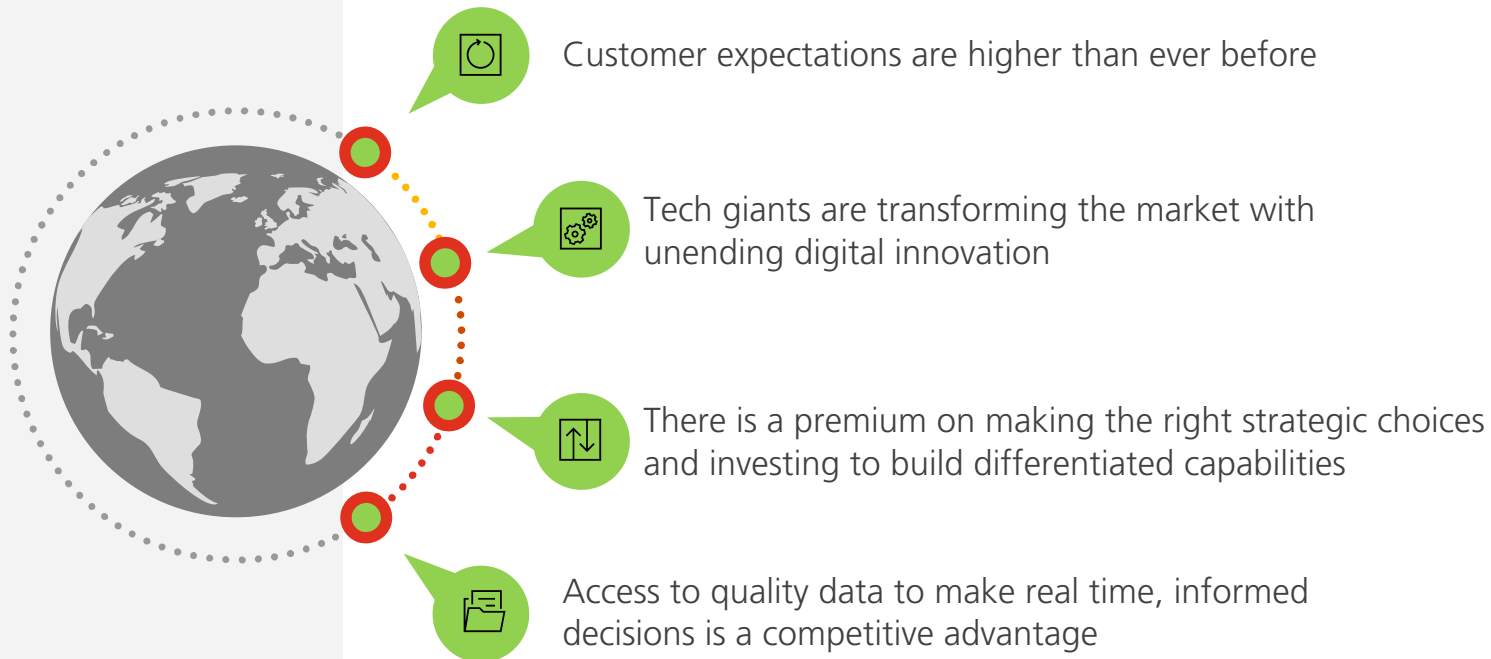
Director – Private Business - PWC

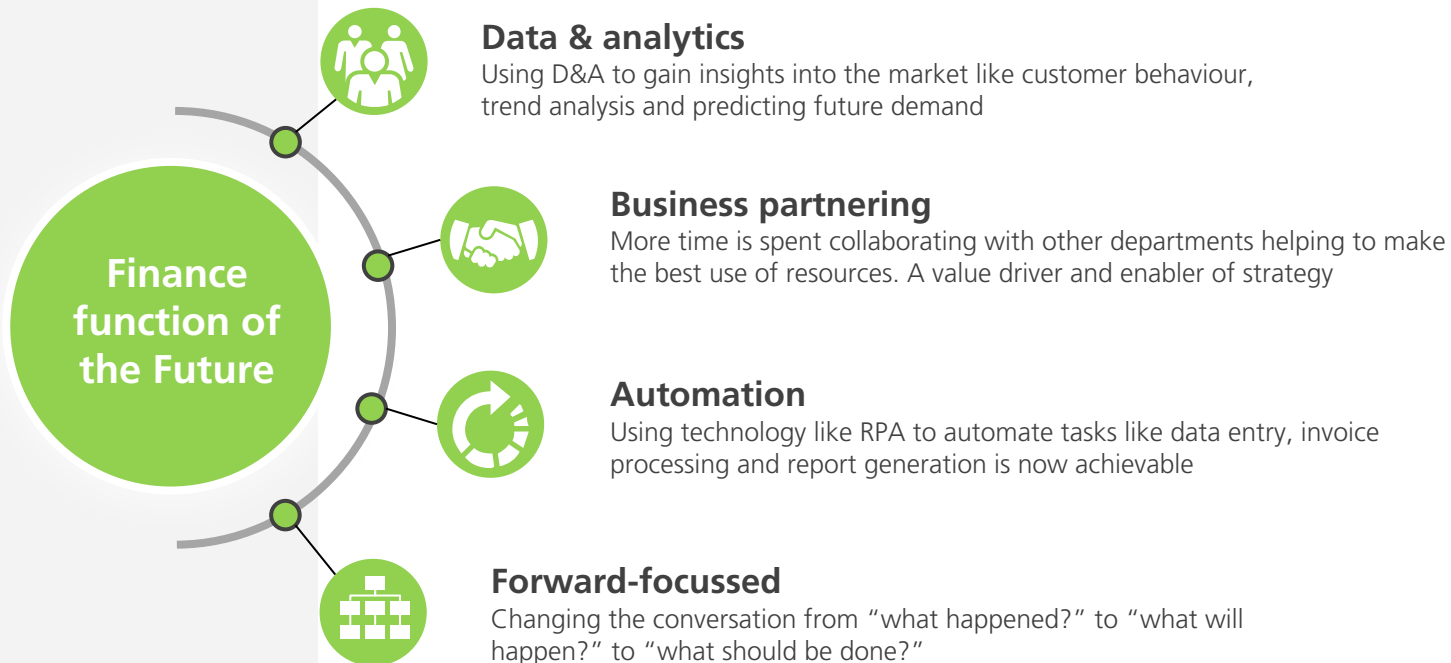**DION SERENI**

Senior Account Executive ANZ - Pagero

The Future of the Finance Function

PWC

SHIFT IN FINANCE EXECUTION

Customer expectations are higher than ever before

Tech giants are transforming the market with unending digital innovation

There is a premium on making the right strategic choices and investing to build differentiated capabilities

Access to quality data to make real time, informed decisions is a competitive advantage
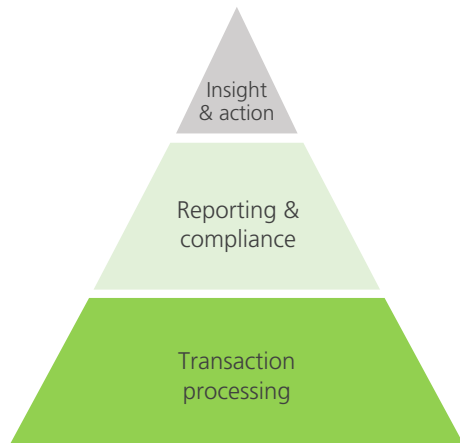
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CHANGING FINANCE FUNCTIONS

Finance function of the Future

Data & analytics
Using D&A to gain insights into the market like customer behaviour, trend analysis and predicting future demand

Business partnering
More time is spent collaborating with other departments helping to make the best use of resources. A value driver and enabler of strategy

Automation
Using technology like RPA to automate tasks like data entry, invoice processing and report generation is now achievable

Forward-focussed
Changing the conversation from "what happened?" to "what will happen?" to "what should be done?"

FUTURE OF FINANCE FUNCTIONS

Current State

Insight & action

Reporting & compliance

Transaction processing

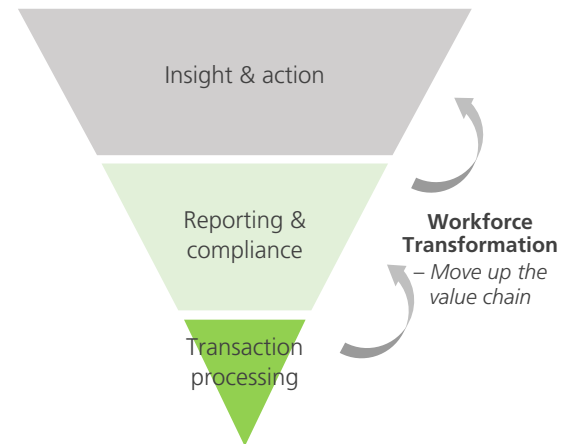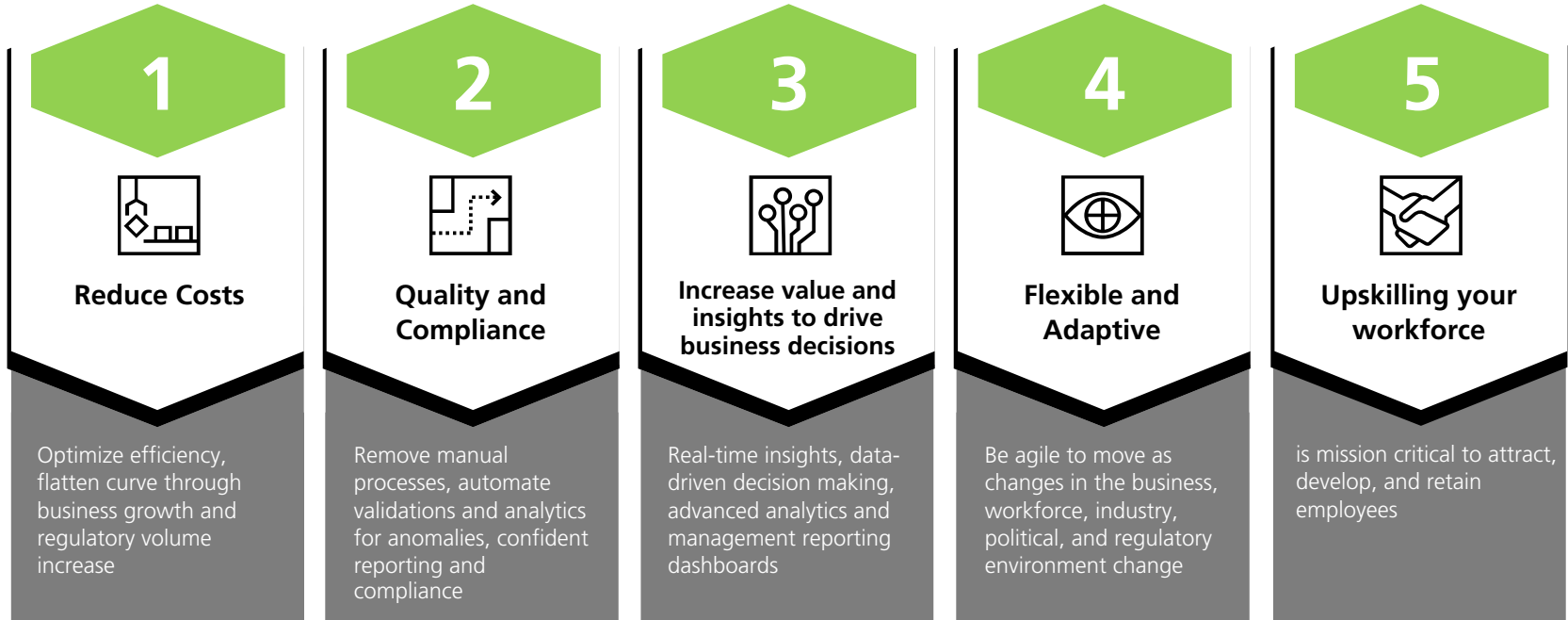**The "Digital led" Workforce**

+ ⋯→ Upskilling of the workforce to enable self-service

+ ⋯→ Automated Extract, transform, load solutions

+ ⋯→ Dynamic dashboarding

+ ⋯→ Robotic Process Automation

+ ⋯→ Analytics

Future State

Insight & action

Reporting & compliance

Transaction processing

Workforce Transformation *– Move up the value chain*

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IMPACT OF FINANCE AUTOMATION

1

Reduce Costs

Optimize efficiency, flatten curve through business growth and regulatory volume increase

2

Quality and Compliance

Remove manual processes, automate validations and analytics for anomalies, confident reporting and compliance

3

Increase value and insights to drive business decisions

Real-time insights, data-driven decision making, advanced analytics and management reporting dashboards

4

Flexible and Adaptive

Be agile to move as changes in the business, workforce, industry, political, and regulatory environment change

5

Upskilling your workforce

is mission critical to attract, develop, and retain employees

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UNLOCKING SYNERGISTIC VALUE

Frequently, organisations focus on either citizen-led automation (through Digital Upskilling) or enterprise-led automation (through cloud computing and systems implementations). True industry leaders combine these approaches are unlocking synergistic value at scale.

Citizen-led approach

Toolkit
- Data automation tools
- Desktop robotics
- Visualization tools

Benefits
- Empower employees with modern digital tools and skills
- Bespoke automations created by highly engaged employees and leaders address individual pain points and opportunities

Challenges
- Lack of organization-wide coordination may lead to duplication of efforts in silos
- Job types and skills vary across the org

Enterprise-led strategies

Toolkit
- Core financial systems
- Central data management
- Enterprise robotics & OCR
- Machine learning & AI
- Classic tax technology vendor choices

Benefits
- Drive efficiency, enhance collaboration and communication, and enable automation
- High-value, high-impact programs based on organization-wide priorities around resourcing and efficiency

Challenges
- Lack of workforce engagement may lead to unevolved ways of working

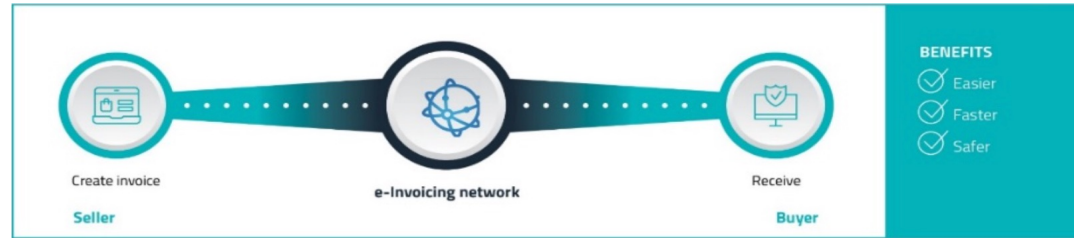**Automation Cycle**

Understanding e-invoicing

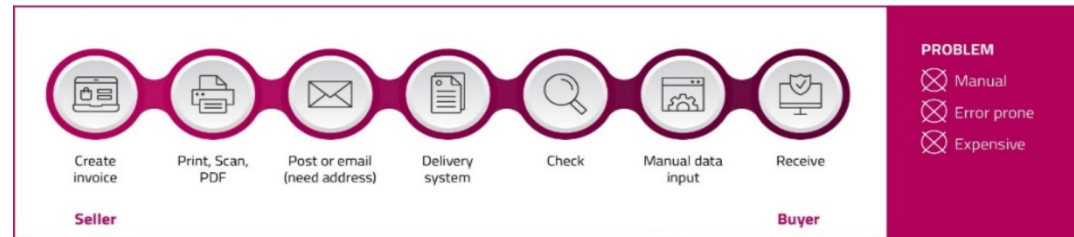**MINISTRY OF BUSINESS, INNOVATION & EMPLOYMENT**
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DEFINING E-INVOICING

Invoices go directly between suppliers' and buyers' systems even if their systems are different, by using a global network standard called Peppol.
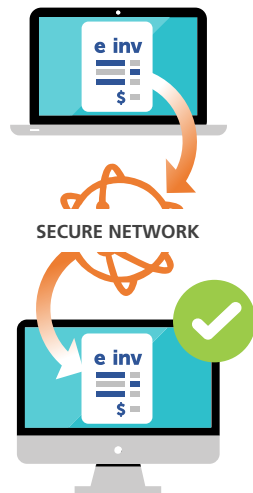
E-Invoicing

Paper/Email Invoicing

DEFINING E-INVOICING

E-Invoicing is

- ✓ Digital exchange of invoice information between a buyer's and supplier's accounting systems, using a common agreed standard

- ✓ Structured, computer-readable data

- ✓ Cleaner, standardised data faster, which automates entry into systems and enables automated processing

- ✓ A standard for B2B invoicing

- ✓ Sits alongside your existing P2P/PO processes

SECURE NETWORK

E-Invoicing is not

- ✕ Invoices generated by software and emailed as a PDF to buyers

- ✕ Paper or emailed invoices which are processed manually

- ✕ Scanned and OCR'd paper and PDF invoices

- ✕ A system that performs AP automation checks, automatically reconciles or automatically pays invoices

- ✕ A standard for B2C invoicing

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BENEFITS OF E-INVOICING

Direct and secure

It's real-time and reduces fraud and delays

Cost saving

Reduces admin and processing costs

Better Experience

Delivers better supplier and customer experience

Open EDI

Connect to Peppol's secure and open network

Faster Payments

Eliminate errors and improve cash flow

Financial visibility
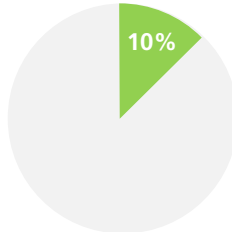
Improved analysis for forecasting and budgeting

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6863 Registered

November 2022

8297 Registered

May 2023

GROWTH OF E-INVOICING

For Businesses

A significant portion of SMEs in NZ can send and receive eInvoices through their accounting software (e.g. Xero, MYOB)
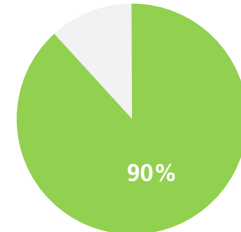
Central Government targets

July 2023   July 2024   July 2026

10%   20%   90%
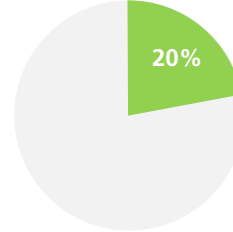
% of business to Central Government invoices are eInvoices

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E-INVOICING IN GOVERNMENT

A snapshot of central/wider government organisations that have already adopted eInvoicing

The Digitalisation Journey
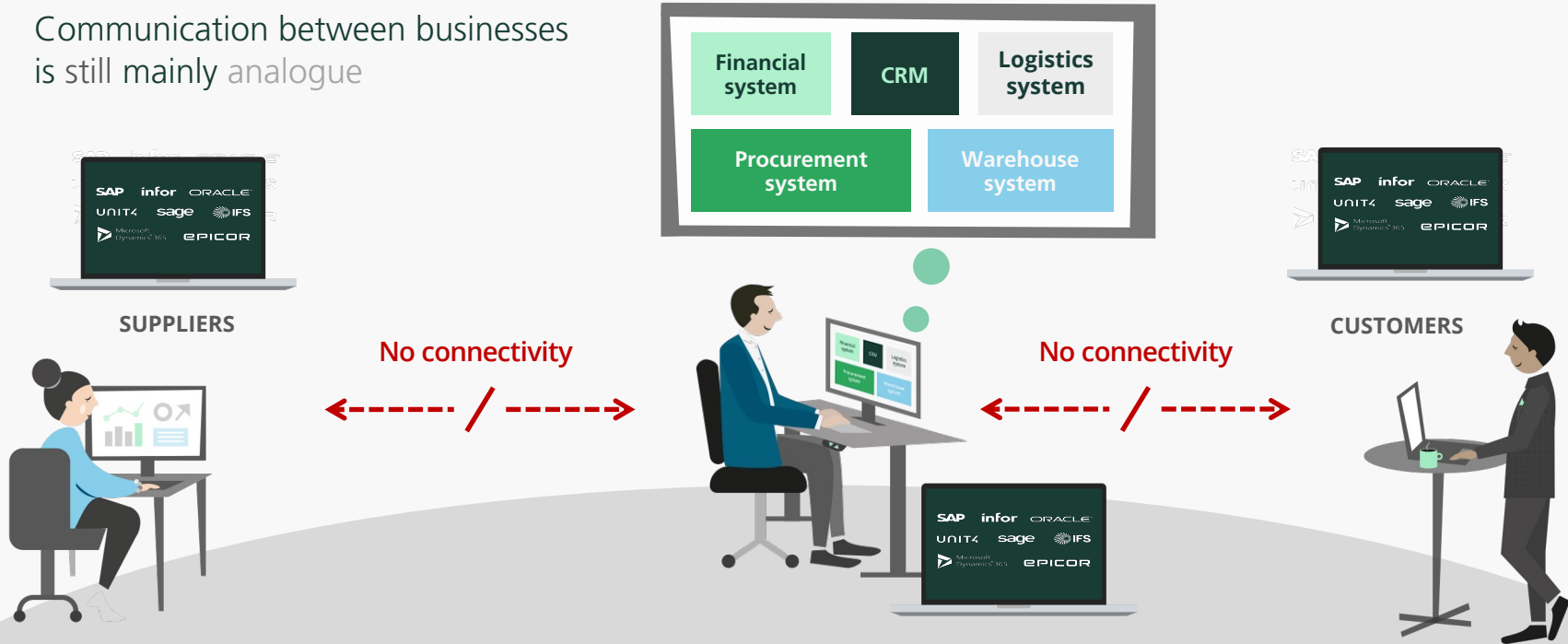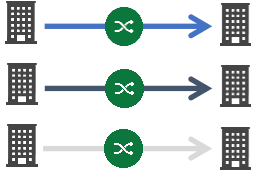
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INVOICING CHANNELS

Communication between businesses is still mainly analogue

| Financial system	CRM	Logistics system
Procurement system		Warehouse system

SUPPLIERS

CUSTOMERS

No connectivity

No connectivity

THE EVOLUTION OF CONNECTIVITY

POINT-TO-POINT ONE-OFF	ELECTRONIC DATA INTERCHANGE EDI OPERATOR	E-DOCUMENT BUSINESS NETWORK SERVICE PROVIDER	SMART OPEN E-BUSINESS NETWORK EXTENDED SERVICE PROVIDER

ONE CONNECTION – GLOBAL REACH

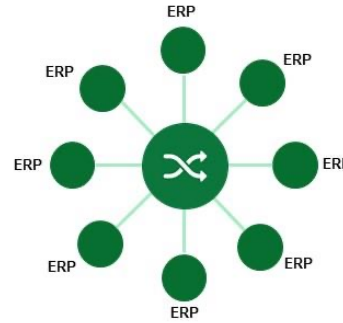- Individual Connections
- Costly maintenance
- Poor scalability
- No Interoperability
- Not future proof
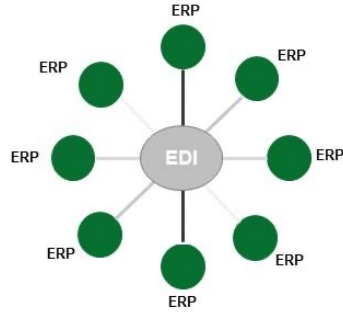
- Bespoke Supplier/Buyer connection
- Manual Routing
- Limited Scalability
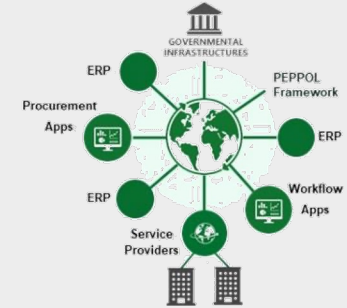- Basic to none Interoperability
- Limited automation

- Single Connection
- Automated Routing
- Scalability
- Good Interoperability
- Automated format conversion

- Self service Trading Directory and Routing
- Enhanced scalability with multi business document support
- Extended Interoperability
- End-to-end business and application response
- Regulatory five corner integration

1970s	1980s & 1990s	2000s & 2010s	Now

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CASE STUDY

Hewlett Packard Enterprise

Customer insight

HPE has selected Pagero as global provider for e-invoicing.

Services used:

Pagero Network

E-invoicing compliance

E-archive

Digital signature

Data validation

Data enrichment

29
Number of countries in EMEA & APJ

7 days
Invoice turnaround reduction

"

Within a few hours or even minutes, we know if an invoice has been submitted successfully or rejected.

Mihai Chiriac, Program manager of EMEA & APJ e-invoicing programme at HPE

Solution	ERP	Industry
AR Automation	**SAP**	**Electronics**

Digitalisation

A **springboard** for front runners

What are **you** looking to achieve?

Control

Control your operations and manage risk through increased data availability and accuracy

Automation

Automate and streamline internal processes and manual tasks

Compliance

Ensure compliance with local regulatory requirements

Resilience

Ensure operational continuity through times of remote working

Security

Guarantee secure handling of sensitive data

Sustainability

Reduce eco-footprint by reducing paper and carbon emissions

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Enabling Change

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THE FIVE PHASES OF THE PROCESS AUTOMATION LIFECYCLE

1 **Design and Map**
Analyse the current process to identify opportunities for improvement.

2 **Model**
Evaluate how the new process will work under different scenarios.

3 **Execute**
Implement the latest workflows and technologies.

4 **Monitor**
Track and report key metrics to measure the success of the new process.

5 **Optimise**
Adjust the process as needed to improve efficiencies.

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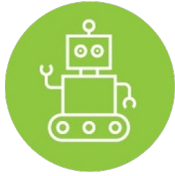
DIGITAL WORKFLOW & AUTOMATION

How we create Workflow and Automation Solutions

Advisory and Design
We work with our customers to understand their business objectives and barriers.

Build and Deploy
We build the right solutions and successfully deploy to optimise adoption.

Manage and Support
We manage and support the deployed solutions and tech environment proactively.

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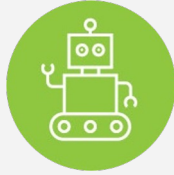
DIGITAL WORKFLOW & AUTOMATION

CONTENT & WORKFLOW

- Intelligent Capture
- File Analysis and Migration
- Content Services
- Security and Compliance

PROCESS AUTOMATION

- Process Mapping
- Digital Forms & Workflow
- Digital Signatures
- Robotic Process Automation
- Procurement to Pay – eInvoicing/AP/AR

BUSINESS APPLICATIONS

- Microsoft SharePoint Intranet/Extranet Sites
- Microsoft Content and Collaboration
- Microsoft Automation and AI
- Microsoft Analytics and Reporting

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RESOURCES AND CUSTOMER STORIES

AUTOMATING AP FOR ST JOHN

See how Ricoh supported St John in a successful transition to an automated accounts payable solution

WATCH THE CASE STUDY ▶

EINVOICING ESTIMATED BENEFITS CALCULATOR

Use the MBIE Calculator to estimate the benefit you could get from a switch to e-invoicing.

ACCESS THE CALCULATOR ▶