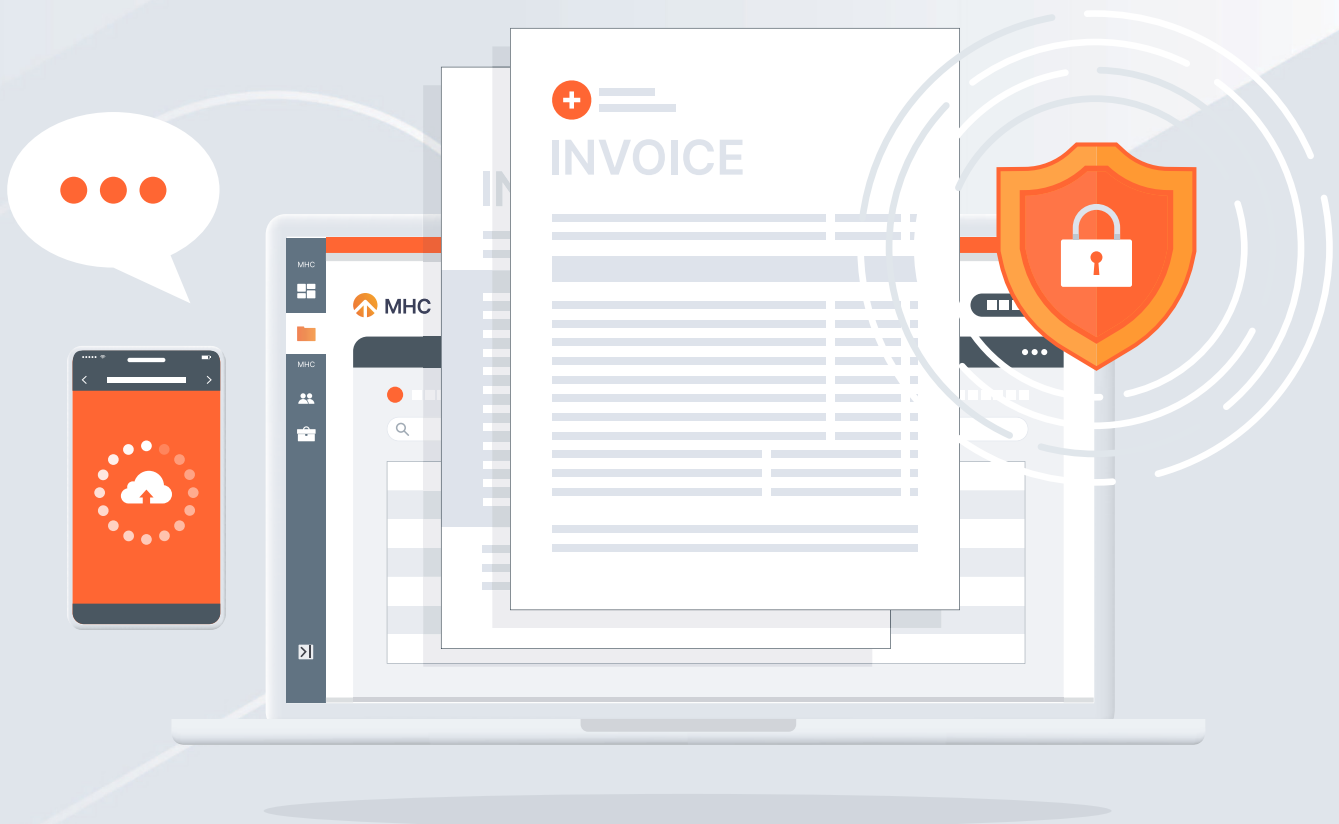


WHY AUTOMATE YOUR INVOICE PROCESSING WITH MHC?

Automation. Accelerated.

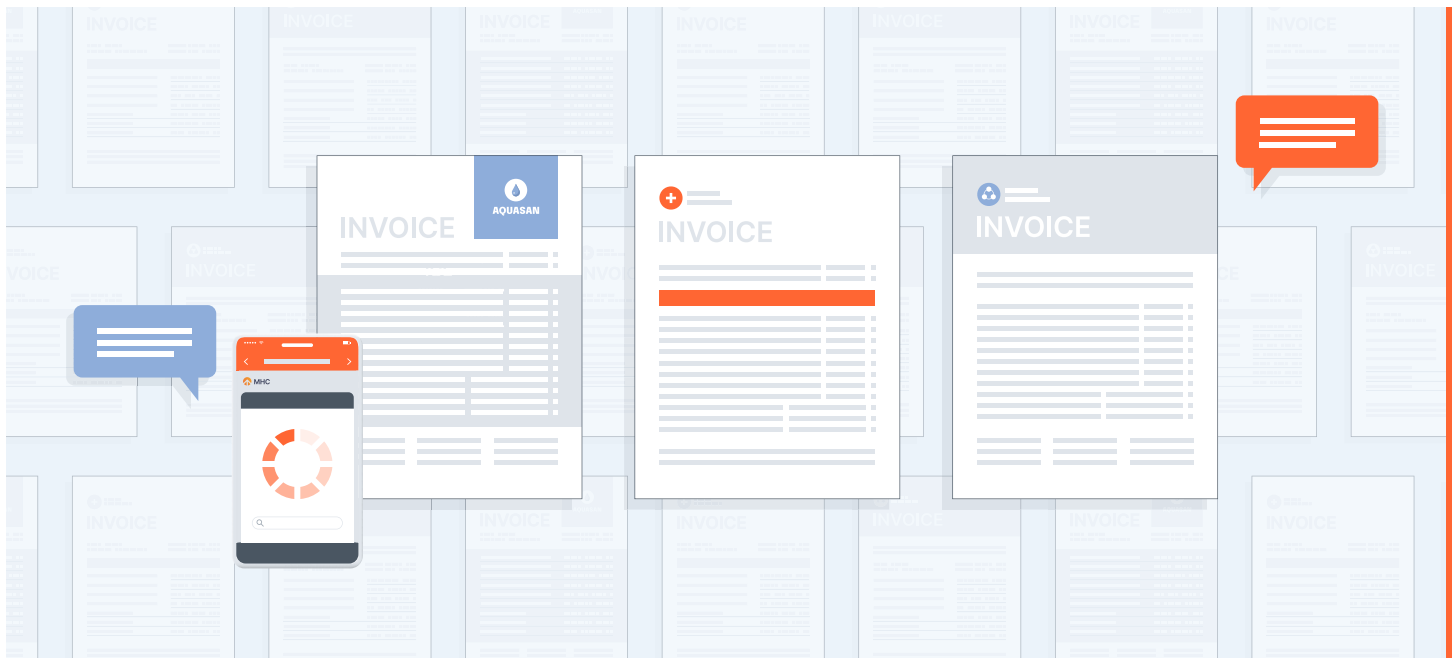


WHY AUTOMATE YOUR INVOICE PROCESSING WITH MHC?

You're in a unique position when it comes to your telecom or utility company's invoices. Rather than a simple invoice which reflects a single transaction between two parties, your business navigates a tangled web of partnerships and customers across geographies and contracts. In fact, you often resort to using a complex flow chart to explain your invoicing to outsiders because it really is that complicated.

Why So Complex?

Service providers like you in industries like telecom, satellite, utilities, rentals, IaaS (Infrastructure as a Service), PaaS (Platform as a Service), SaaS (Software as a Service), and UCaaS (Unified Communications as a Service) must work for customers over and over every single day of the year. For instance, think about a mobile phone service provider. For every call and text and data overage, a line item on a lengthy invoice is generated, leading to a tonnage of data contained in a single document. And that's just a single invoice on an average day for you.



One-page invoices are foreign to your business because they simply can't be that simple. Each number on each line item of each page is crucial not just to your accounting processes but also to the service providers you partner with and the customers you serve.

Because your invoice touches so many parties, it's crucial that they are accurate, comprehensive, and paid in a timely manner to ensure the service you provide to customers can continue. Unfortunately, manual processing of your invoices makes these requirements incredibly hard to achieve.

That's why invoice process automation is a no-brainer for unique service providers like you. With so many pain points at play, a solution is needed to win the game.

YOUR INVOICE CHALLENGES TODAY

The Pain of Complexity

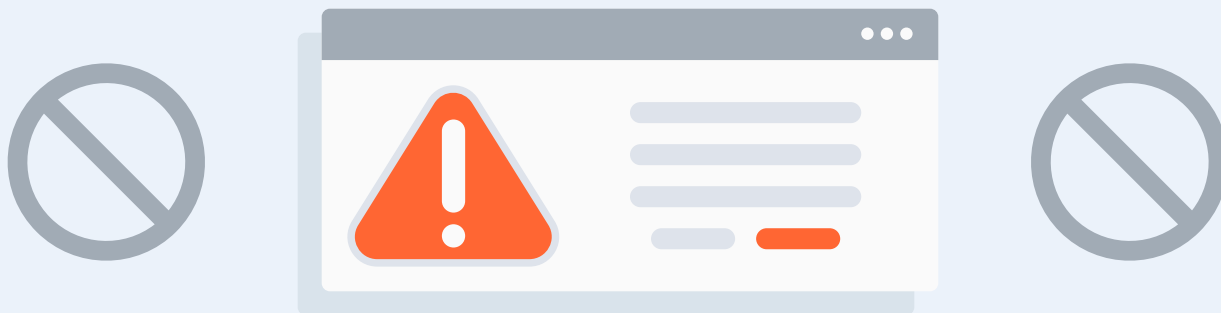
Provider-to-provider transactions are often highly technical. Not only that, for specific services the transactions can occur in high volumes – so high that several pages of complex and detailed invoicing are the regular result.

While you are surrounded by skilled people in your company who try to use tools like Excel to process these complex invoices, manual errors occur. Even the best pivot table isn't immune to human error, which means your invoices aren't immune to inaccuracies. Yet when you add automation to your invoice processing, pivot tables can make way for intelligent capturing and accurate integration of your invoices, freeing up your team to focus their skills on your company's operations.

And how about analysis?

With so much data moving around in high volumes throughout your invoice processes, it's virtually impossible to detect when errors occur until it's too late: the invoice has been issued or the incorrect payment has been remitted. More than that, if you're analyzing data that is riddled with hidden errors, your business decisions based on that data will be ill-informed. You also need to be concerned about version control, which is a problem when your data is divided.

As your team and departments work apart from each other in silos and from your partnerships with other service providers, your visibility over your costs is limited. You can't truly know your profits unless you truly know your costs, and decentralized invoicing data will keep you in the dark.



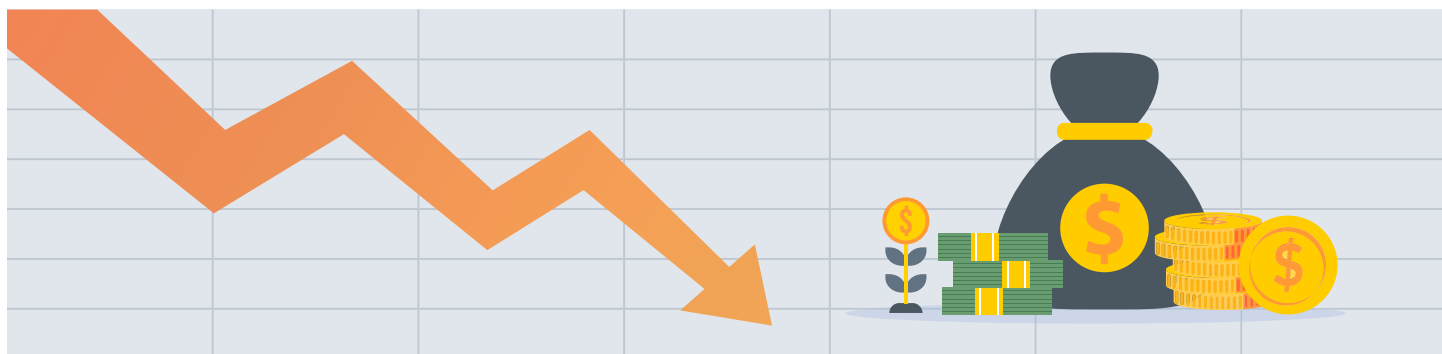
The pain grows as technology innovates and new features are developed for you to provide as a service. For instance, today's office technology needs are vastly different and go far beyond fax machines and printers. Offices of today require digital devices, video conferencing, scanners, cable, and other capabilities to accommodate remote workers. As the technology advances, so too must your invoice processes adapt to include new services.



All of these pains of complexity can be cured through automation of your invoice processes.

The right software can take on the complicated data and the mountains of invoices and bring them all together in a centralized space for all users.

The Pain of Cost



Keeping costs down is a universal goal and thus a shared pain point for any team in any industry. Yet when an invoicing process as intricate as yours is added to the mix, the potential for excessive costs – and for reducing them – is astounding.

For service providers in telecom, 85% of invoices are paid in full without internal auditing. That means only 15% of a typical telecom company's invoices are being audited for errors before payment is remitted. Paying almost all of your invoices without verifying if they are correct can mean big dollars lost. In contrast, when your invoice processes are automated, 100% of your invoices are analyzed with accuracy to catch even the smallest discrepancy and save costs that might otherwise have been paid in error.

Yet even when your skilled team members manually review 100% of your invoices, the “stare and compare” syndrome strikes: facing pages and pages of complex line items of charges and data leads the human eye to glaze over and glaze past mistakes without catching them.

Now think about that skilled team member who spends hours of staring and comparing. When employees are asked to perform mindless tasks that could easily be handled by automation, they will feel unsatisfied and underappreciated. And if they learn later that they didn’t catch the errors they were trying to detect, their morale can take a hit.

Automated invoice processing handles the data sorting and sifting, leaving room on your team’s schedules for projects they can be excited about. It also frees up more room in their minds for creativity and in-depth brainstorming, which can prove valuable to a company’s operations.

The Pain of Accuracy (or Lack Thereof)

When accuracy is lacking in your invoice processing, every part of your company can take the hit. By not eliminating errors on invoices, inaccuracies can impact accounting in a big way and the business in its bottom line. Consider that every error on an invoice is a chunk of change disappearing from your company’s pockets. Those lost dollars and cents result directly from a lack of accuracy that is present when invoice processing isn’t automated.



Additionally, work product among different individuals, teams, and departments can be inaccurate due to inconsistency of process. Changes in personnel are a great example of where accuracy is sacrificed if the routine process for invoicing isn’t precisely maintained.

If every invoice isn’t processed the same way every time and in every place it appears, errors are bound to be naggingly present and impacting your bottom line (not to mention the people who handle your accounting).

Automation of invoice processing solves for this very normal consequence of having so many touchpoints in your accounting; it enforces routine and protocols so that your invoices get the same treatment all the way through every time.

About all of those touchpoints: if you were just dealing with your own invoices, as complex as they are, your processes might be somewhat manageable. However, every service provider you partner with to serve customers may have their own formatting and style of data and invoicing. Bringing their data into your own invoice process can be a headache of epic proportions, particularly if you're relying on human resources to manually ingest data from outside in.

Even tracking which invoices are coming in and if they've been captured completely is problematic and leads to increased costs resulting from late payments or inaccurate data reporting. For all of these pain points, invoice processing automation comes to the rescue through accurate capturing, processing, and reporting of your invoices.

YOUR INVOICE PROCESSING AUTOMATION FOR TOMORROW

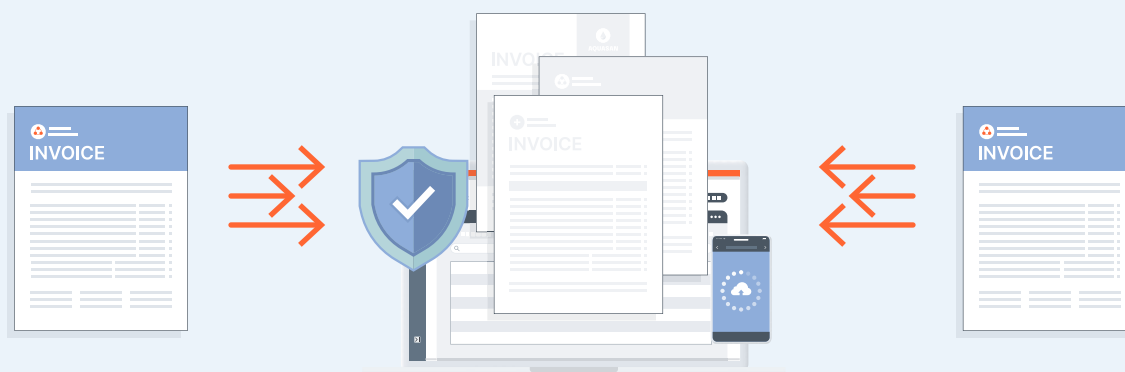
The Benefits of Invoice Capture

We're pretty solid now on how complex invoicing is for your business. There's a slew of pain points you experience regularly and in the course of doing what you do best: providing services to customers with the help of other service providers.



And yet the questions linger: Where are my invoices? Who is invoicing me? What format or style or language are their invoices in?

These questions – these challenges – are answered perfectly by invoice processing automation.



There may be thousands of unique invoice formats from vendors around the globe. Invoices may be generated in languages different from your company's default lingo. The documents may differ vastly based on which service area they come from. Thanks to invoice capture in your automation process, the data is ingested for all invoice formats from all service types and in all service areas.

- ➔ Once captured, data validation needs to be tackled. And once again, invoice process automation steps in to do the validating your company requires. Manual data entry takes more time than trusting data entry to an automated system. When completed by hand, an employee needs to enter all the data into a spreadsheet, invoicing software program, or ledger. They then need to review the data to make sure there aren't any omissions or mistakes.
- ➔ Invoice processing automation can work much quicker than a person, both in terms of putting in the data and verifying its accuracy. While the automated system is doing its work, an employee is free to do other tasks that might offer a greater benefit to your company. Invoices are captured, and relevant data is extracted from them by the software program.
- ➔ Invoice automation handles highly complex digital and paper invoices, and also scans each invoice to figure out what to do with it next. If the software detects an error in the invoice or identifies a duplicate, it will flag it for review. It can also approve invoices that meet company requirements, funneling them through to payment without needing input from a human employee.

The Benefits of Invoice Processing

Your company has a set standard for invoice processing which all invoices – yours as well as from other companies – must adhere to for accuracy and governance. If we're truly talking about enormous amounts of complicated documents regularly moving through your accounting, enforcing your standards on every page of those documents by hand is a huge undertaking and cost of time and money for your business.

Automated invoice processing takes this on with gusto. It kicks into gear as soon as an invoice is captured or generated to transform and apply your company's governance to every part of the mass of documents you manage. Rather than asking individual staff members to accomplish this manually, the automation goes to work so your team can focus on the parts of their job where their skills can shine.



As their productivity and morale gets a boost, so does their ability to use invoice processing automation to perform crucial oversight into your accounting. Your team can now easily view, analyze, audit, and reconcile invoices, charges, and usage data across a wide variety of vendors, services, and data file formats.

And now, since the automation software has made everything match up nice and neat inside your accounting, detecting errors and inconsistencies is made far easier to the human eye when a manual approach is needed.

The Benefits of Invoice Integration

Whatever accounts payable platform you use today, or even tomorrow, your invoice processing automation software can easily integrate into what you're already familiar with for seamless results.

Whether you're using Oracle, NetSuite, Microsoft GreatPlains, or any other accounting platform, automated invoice processing can be rapidly implemented without capital investment or complex costs by your business. In fact, no technical IT knowledge is required to make it start working tomorrow for your accounting processes. And if you're really ready for next level invoice processing using your favorite business intelligence tools, automation software can readily integrate with those as well.

Your reports can be customized the way you and your accounting software need them to be, resulting in comprehensive and consolidated reporting in any standard formats you desire. Unique types, formats, and regions of vendor invoices are no longer an obstacle to creating stellar and useful reports for your own team as well as for vendors and customers.



When all is said and done, invoice processing automation already belongs in your accounting system and with your accounting team. Its integration capabilities are just one more benefit, in addition to the wealth of others we've covered, that automation can bring to your business.

Why **NOW** is the Time for Invoice Processing Automation

Through all of these pain points and benefits, one common thread brings home why automating your invoice processing is a right-now decision: it can improve your company's relationship with customers and providers. Invoices arrive instantly and are collected and tracked, which allows quicker remittances and eliminates losing an invoice resulting in recreation.

- ➔ Using an automated system also allows you to send support documents digitally and instantly, streamlining communication with your customers.
- ➔ Along with potentially shortening the time it takes your company to get paid, automating your invoices can help you provide better care and attention to your customers.
- ➔ Your employees can give more attention to providing the best possible support and service to clients, improving the relationship and encouraging them to work with you again and again.

Where do you start when you want to automate your invoice processing? MHC offers automation solutions to help your company begin the journey. Our SaaS automation streamlines the accounts payable process, reducing errors and ensuring your invoices are paid on time. If you are ready to get the most significant benefits from invoice processing automation, contact us today to request a free demo of our systems.



