



Solving Enormous Challenges in the Global Financial Supply Chain

FAST FACTS:

Headquarters: Cleveland, OH

About Us

InfoAccess.net is a leading Software as a Service (“SaaS” or “on-demand”) provider of order-to-settlement services for global B2B transactions. InfoAccess.net helps manage, collaborate, and process more than two million A/P and A/R transactions annually; representing \$5 billion dollars spent.

Solutions

Our comprehensive service suite manages the entire financial supply chain process for buyers and suppliers, from the initial purchase order all the way to the point of settlement, thereby reducing inefficiencies with existing A/P processes and significantly lowering transaction-processing costs.

Customers

The world’s largest and most sophisticated companies like 3M, American Greetings, Henkel, among others, along with thousands of mid-market and SMB customers power complex financial supply chain networks through our hosted order-to-settlement services.

Order-to-settlement is a key part of the growing \$40 billion Finance and Accounting (F&A) industry. Order-to-settlement is the complete process of managing the purchase order all the way up to the actual settlement of an invoice. To keep the order-to-settlement process flowing smoothly, companies must accurately document and validate purchase orders, part numbers, pricing levels, ship dates, process invoices, and manage the receipt and payments between customer and vendor amongst thousands of transactions. Errors are frequent and can cause delays, wrong shipments, cancelled orders and, ultimately, lost revenue. Today, these processes are becoming increasingly complex – especially in a global economy and with added complexity of international trade and diverse supply networks - and accompanying transaction volumes are only escalating.

“Manual, paper-based Accounts Payable (A/P) departments are eroding the bottom-line of large and mid-market enterprises on an order of millions of dollars each year. While A/P automation offers compelling transaction cost savings and other strategic benefits, only one-third of all enterprises have any significant level of automation in place.”

— Aberdeen Research, September 2007

On-Demand Leader of Order-to-Settlement Solutions

InfoAccess.net is an on-demand leader of order-to-settlement solutions. Our feature-rich hosted services enhance back-end financial management and ERP systems improving upon purchase order and transaction management, invoice management, pre-payment management, and business intelligence and analytical processes which have traditionally been plagued by manual, inefficient and costly internal A/P & A/R processes governing most organizations. In the highly complex world of international finance and global supply chain networks, this is no longer a practical solution. Today, InfoAccess.net helps to streamline essential finance functions and controls, and seamlessly facilitates over two million B2B transactions annually representing \$5 billion dollars spent each year.

World-Class Customer Base Consisting of the Most Sophisticated Companies and a Large Number of SMB Firms

Global and Fortune 1000 companies and mid-market & SMB companies alike have come to rely and depend upon our order-to-settlement A/P & A/R services for fulfillment of their daily B2B transactions. A large and global customer base currently spanning over 20 countries and more than 2,500 customers serving over 10,000 of their suppliers have put their trust in InfoAccess.net.

Whether you’re a large manufacturer with thousands of suppliers or a small product / service supplier, InfoAccess.net offers a comprehensive service suite that benefits both buyers and suppliers – large and small – across virtually any industry or geography.



CASE STUDY:

Overview

American Greetings Corporation engages in the design, manufacture, and sale of greeting cards and other social expression products worldwide. Its customers include mass merchandisers, drug stores, and supermarket chains.

Problem

Due to the high volume of paper invoices received from their suppliers, American Greetings had a high-cost of accounts payable and a paper-intensive operation with limited opportunities for additional cash discounts for prompt payments.

Solution

To solve this problem, InfoAccess.net provided a web-based solution to allow American Greetings and their suppliers to receive purchase orders online via the web and turn them into electronic invoices with a push of the button. Today, thousands of American Greetings suppliers around the globe process their orders, invoices, receipts, and remittance data electronically, allowing for faster payment, substantial labor savings to American Greetings, which creates an incredibly fast financial supply chain.

“InfoAccess.net. has helped us streamline our payables with over 1,000 global suppliers with their efficient and effective solution.”

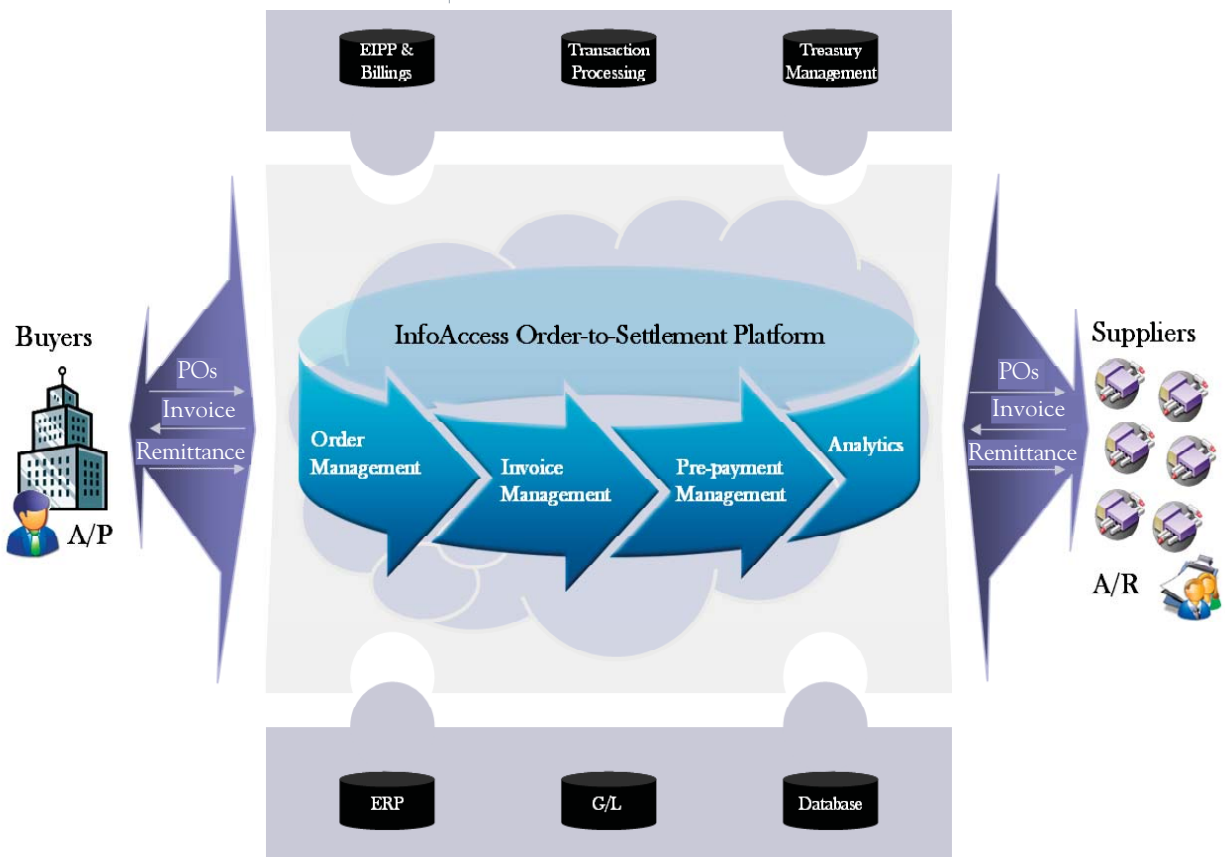
- Mark Hopton,
Director, Shared Services,
American Greetings Corp.

Best-In-Class, On-Demand Order-to-Settlement Offerings

Our feature-rich, flexible on-demand order-to-settlement offerings allow for 100% electronic B2B transaction management among all trading partners, even those not equipped with the latest technology innovations. Our on-demand suite includes the following:

Order Management expands the number of suppliers and buyers capable of receiving, viewing and processing transaction documents like Purchase Orders (POs) and transmitting advanced shipment notifications (ASNs) by converting purchase orders received in any media format (e.g., paper, EDI, XML, FTP, fax, web form, etc.) into a B2B electronic document.

- Transaction documents like purchase orders are submitted and automatically processed using InfoAccess.net's on-demand offerings with specific business rules allowing for any transaction document and media to be converted into a supplier's standard and acceptable format.
- Receipt of a purchase order can occur in any format, creating one-to-many processing.
- Transaction documents are then acknowledged online for processing.
- Data synchronization is complete with specific purchase order details captured.
- Any transaction document errors are flagged and sent back to buyer for verification, modification or correction.



CASE STUDY:

Overview

A Dow 30, Global, Consumer Packaged Goods Manufacturer has one of the largest networks of customers and suppliers spanning the globe.

Problem

With thousands of suppliers geographically dispersed throughout the world, efficient management of a global financial supply chain is of vital importance. Significant overhead costs with processing thousands of purchase orders and invoices lead to a high number of invoice errors and the time and overhead consumed on correcting these inaccuracies. Additionally, many of its suppliers were simply unable to conduct e-business and flooded their customer with thousands of paper invoices containing numerous errors and unmatched purchase orders.

Solution

To try and fix this, an EDI initiative was introduced to its suppliers; however, many suppliers were not EDI-ready. Bridging this gap, InfoAccess.net was introduced as an order-to-settlement solution, by first offering an Order Management System that enabled any media (e.g., paper, EDI, fax, email, web form, etc.) to be converted into a format accepted by its suppliers, regardless of their technical sophistication. Today, all purchase orders are sent via EDI, with InfoAccess.net not only translating these documents into the native format required by the supplier, but also validating each invoice for accuracy using custom invoicing rules, and then converting each invoice back into the desired EDI format. The invoice accuracy rate sky-rocketed to 99.9% in just a matter of months with the cost savings going straight to the bottom line. Today, some 10,000 suppliers use InfoAccess.net to stay connected for purchase order to invoice settlement.

Invoice Management streamlines the process of invoice receipt, automated workflow matching, dispute resolution and approval.

- Each invoice is captured with electronic file upload, allowing for automatic many-to-one invoice conversion back into the buyer's standard and acceptable format.
- Billing data is automatically routed through buyer's preferred format and delivery method.
- Once received, invoices are processed using rules-based logic to define routing and approval workflow.
- Real-time validation and reconciliation assists in reducing billing errors and overpayments.
- Buyer-defined data validation rules are used to filter and report all incorrect data.
- Web-based error correction ensures accuracy and reliability throughout the process and flags problem invoices for further action.
- Transaction visibility tracks real-time status throughout process.
- Customer self-service center assists on any order/billing issues.

Pre-Payment Management facilitates the fulfillment of three-way (purchase order – invoice – receipt) B2B match before settlement/payment.

- Facilitates the construction of three-way match before payment.
- Automatically performs three-way match on new invoices and flags errors on non matches.
- Details remittance delivery and translation to any format.
- Electronic invoice settlement controls for timing ACH payments.
- "Pay Me Now" functionality avoids late payment fees and captures early payment discounts.

Business Intelligence & Analytics utilizes transaction data to understand historical patterns and assist in predicting and improving upon business performance.

- Full integration with ERP, financial, and purchasing systems to facilitate data exchange.
- Tracks invoice, payment, communication and all other related data in a single web-based system with central access throughout the organization.
- Archives transaction data, and tracks to detail level such as, what was sold, to whom, how much, what SKU, etc.
- Using store and transaction data, creates a peer-to-peer comparative analysis for use in future orders and inventory management.
- Fully configured and customized reporting to end-users.

Partnerships with Leaders Along the Continuum

InfoAccess.net has interfaced with leading back-end ERP systems such as financial management systems and databases and front-end systems for billing and transaction processing. Through a partnership with Huntington Bank, a \$52B bank holding company with more than 700 banking offices, we are able to complete the payment of each order and invoice, creating a complete order-to-pay solution for our customers.