SHIPNET

Invoice Capture

Simplify your invoice workflow, and improve accounts processes

Fact Sheet

Invoice Capture

Automate repetitive tasks, and integrate invoice processing with approval systems.

Simplify your workflows

Capture and extract data from invoices to improve processes, remove repetitive tasks, and move to a paperless workflow.

Digitally transform your invoice management with intelligent data capture

Capture all the data from your incoming invoices in any format and automatically match that data against purchase orders or non-purchase order spend.

Built to be fully integrated into your system

Save time, reduce paper use, eliminate human error, and optimise the cash flow management of your organisation.

It's quick and painless and frees up time to get on with other tasks.

- Intelligent extraction and digitization
- Reduce manual errors and repetitive tasks
- Cloud based, hassle free software

Scan your data to automatically read invoices in emails and capture important data for your accounts department.

In today's fast-paced business environment, **intelligent extraction and digitization** have become indispensable tools for organizations seeking to streamline their operations. One of the key advantages of this technology is the automatic extraction and validation of invoice data, which can be seamlessly imported into your Accounts systems and processed through your defined workflows. This not only saves time but also significantly reduces the risk of manual errors that often plague traditional data entry processes.

By implementing intelligent extraction and digitization, businesses can empower their accounts teams to **focus on more meaningful tasks**, thus increasing overall efficiency. This means no more tedious and error-prone data copying into spreadsheets and systems. Instead, your team can redirect their energy towards strategic activities that drive the company forward.

The transition to cloud-based, **hassle-free software** is another compelling reason to embrace this technology. With no heavy lifting required from your IT department, deployment is quick and effortless. Furthermore, all updates are managed automatically, eliminating the need to worry about servers and installations. This allows your organization to channel resources and attention towards core business functions while leaving the software housekeeping to the experts. One of the most significant advantages of digitizing invoices is the opportunity to **digitally transform from paper-based processes**.

This transformation is essential for businesses looking to reduce their reliance on paper documents.

The benefits

- **Intelligent extraction and digitisation**
- **Reduce manual errors and repetitive tasks**
- **Cloud based, hassle free software**
- **Digitally transform from paper-based processes**

Modernise your invoice management process today

In doing so, you can enhance security, control, and cash flow for your organization. The move away from paper not only reduces the risk of document loss or damage but also simplifies the process of retrieving and managing critical financial information. The integration of intelligent extraction and digitization into your accounts processes is a game-changer. It not only minimizes errors and frees up valuable time for your team but also offers the benefits of cloud-based software, making it a hassle-free solution. Most importantly, this technology paves the way for a digital transformation that can enhance security, control, and cash flow, positioning your business for success in the modern era. Embracing this innovation is not just about staying competitive; it's about thriving in an ever-evolving business landscape.

What are some benefits of Invoice Capture?

Pre-existing templates that will grow as new supplier invoices are received

Shipnet has provided the most common suppliers used within our customer base and is creating accurate templates that will be available for you to use for supplier invoices coming in.

For both Purchase order and Non-purchase order Invoices

For our procurement customers, purchase order or transport booking-related invoices get scanned for header and line information, along with checks against the relevant purchase order or the transport booking, and get passed on for process-based invoice approval. For non-procurement customers, all the invoices that are entered in the journal entry today will be scanned for data capture and passed through the invoice approval process.

Improve the accuracy

With automated checks against information available with Procurement and Accounting, our data capture and validation solution makes the approval process smarter by improving the data quality and comparisons against the setpoints and other parameters which are all manually checked today.

No costly integrations

Third party invoice approval software is often expensive to integrate while adding their own subscriptions in addition to all the prework to setup necessary interfaces. It also adds an IT burden for additional server resources and software management, which can be avoided with an easy to set up SaaS solution.

Keep data secure

With all your data in a single, secure system within Shipnet's processes, you avoid redundant data sets across third-party solutions. These often need to make a copy of accounting ledgers such as suppliers, account codes, etc. along with synchronization to them to ensure updated information - and this inherently introduces weaknesses in securing data by having redundant data sets across multiple systems.

It's all part of your Shipnet ecosystem

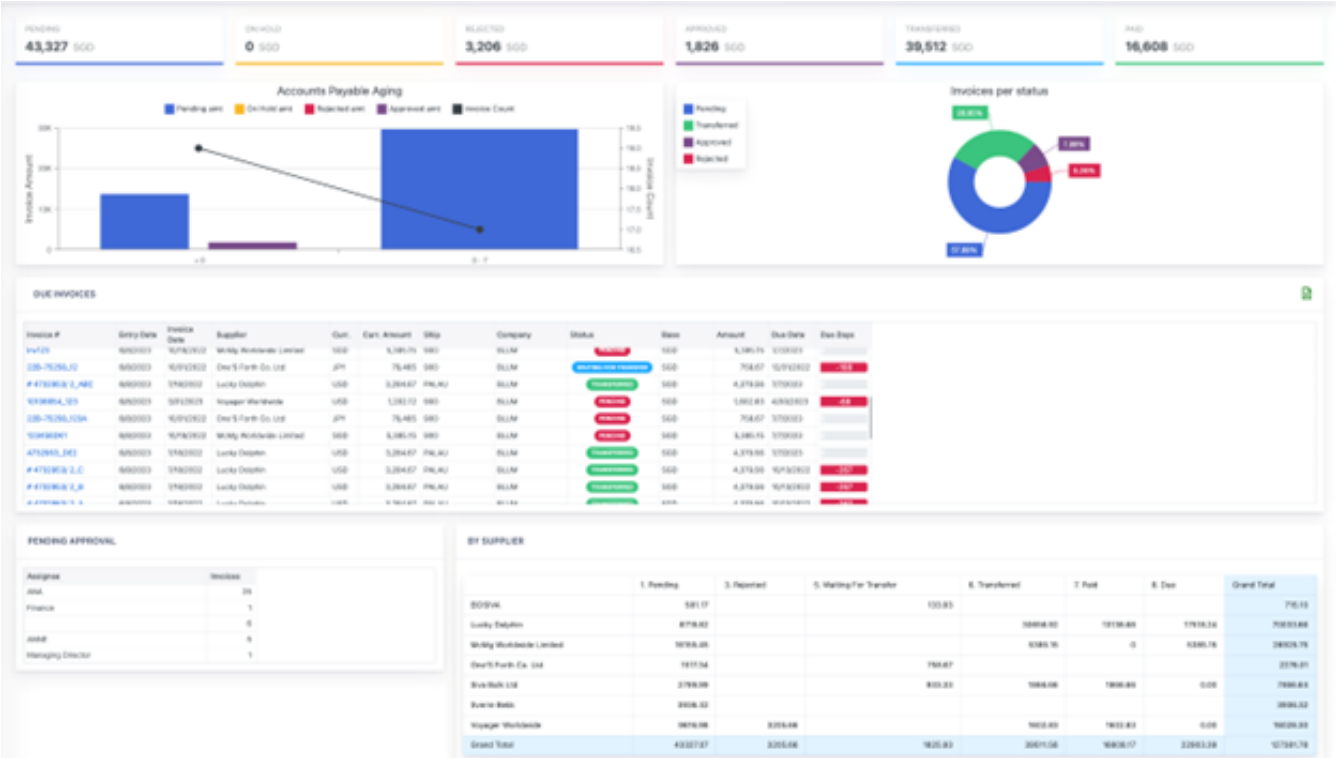
With scanning and data capture, invoice approval, procurement, and accounting systems all in one platform, the Shipnet ecosystem provides the reliability of data, internal sharing of the same data with multiple use cases where there is transparency of data across the solution. The software offers third-party integration capabilities through the Shipnet API framework.

Invoice Capture utilizes existing Shipnet master data and stores all information in the Shipnet database, (excluding the template and a copy of the invoice PDF) for enhanced accuracy and efficiency. Seamlessly integrating with Shipnet Accounting, leveraging existing SNACS configurations such as company, document types, VAT, function codes, and settings, it generates direct accounting vouchers with full validation.

Key Features

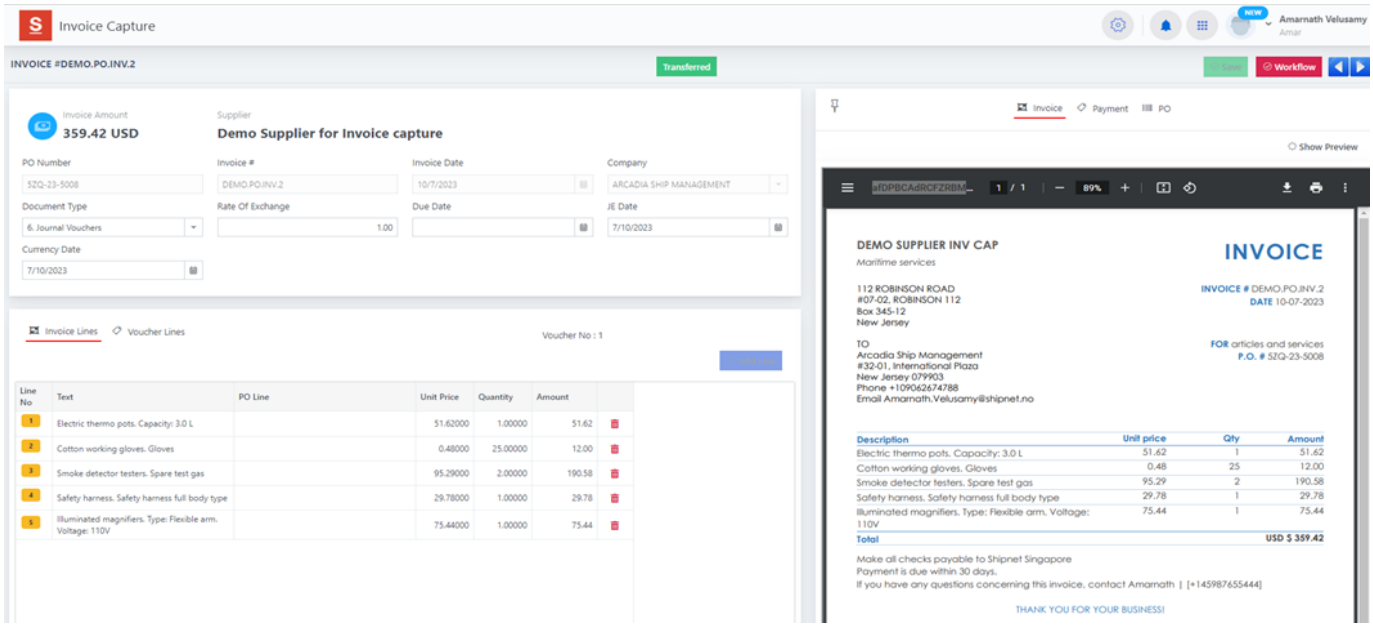
- Captures PO Invoices and Non-PO Invoices with line identification
- Smart identification of Ships, Companies, Suppliers, and Supplier's Bank information
- Intercompany, VAT and cost distribution
- Seamless integration with Shipnet Accounting
- Seamless integration with Shipnet Procurement
- Flexible Approval workflow
- Dashboard
- Email Notifications

Dashboard

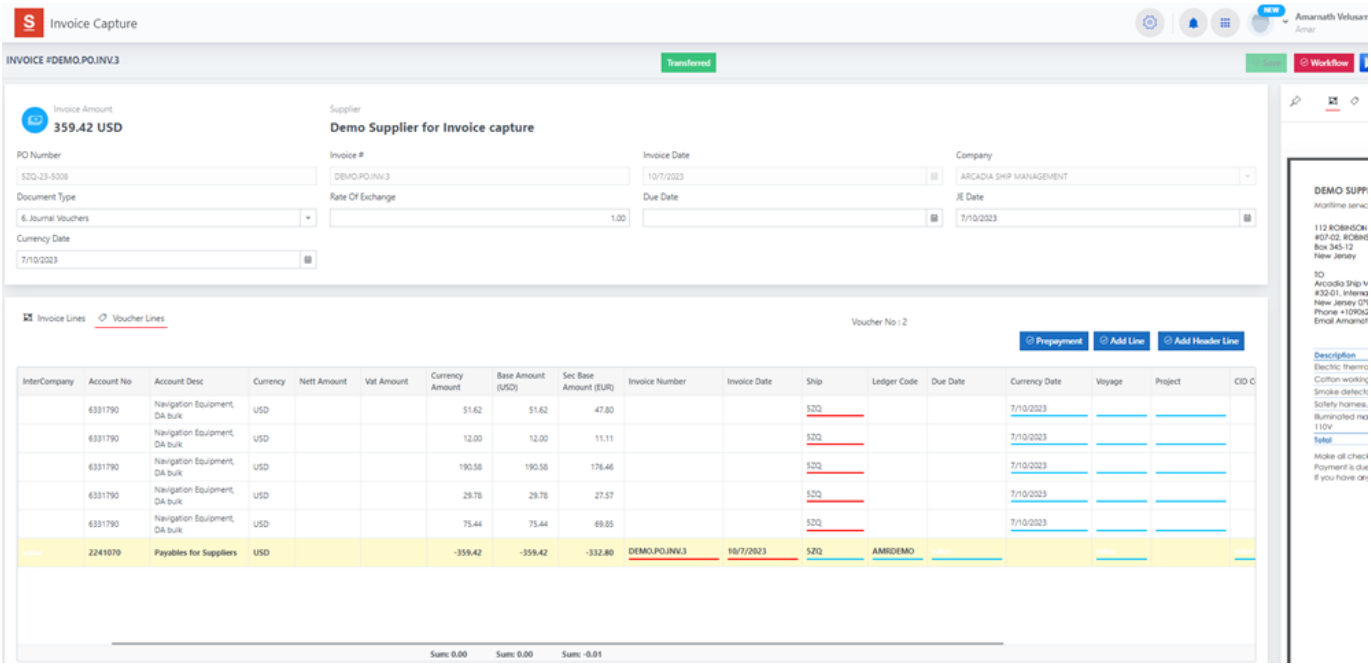


- View Due invoices
- View Due Amount, Paid Amount
- Same dashboard can be viewable in Shipnet ONE as widget

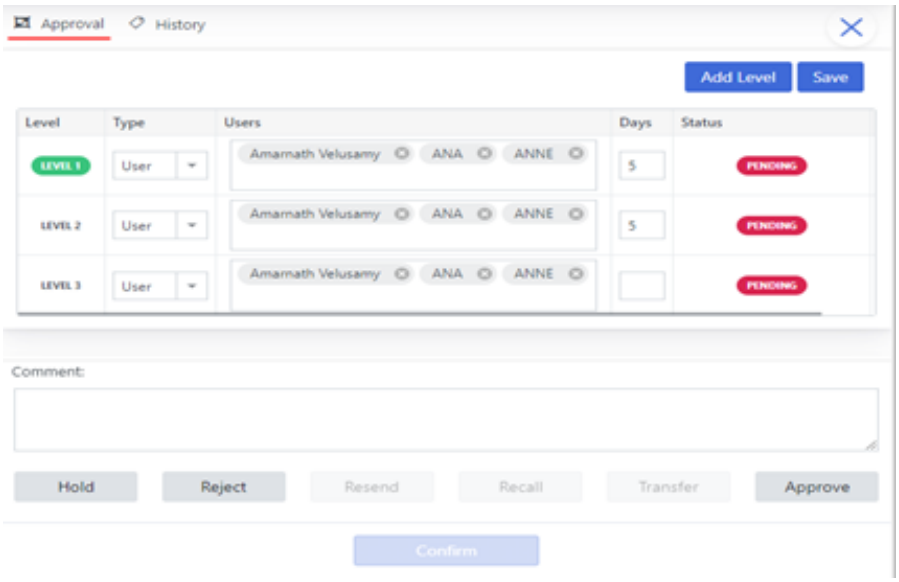
Invoice


Invoice Capture
INVOICE #DEMO.PO.INV.2
Transferred
Workflow
Invoice Amount
359.42 USD
Supplier
Demo Supplier for Invoice capture
PO Number
Invoice #
Invoice Date
Company
Document Type
Rate Of Exchange
Due Date
JE Date
Currency Date
Invoice Lines
Voucher Lines
Voucher No : 1
Line No
Text
PO Line
Unit Price
Quantity
Amount
Electric thermo pots. Capacity: 3.0 L
Cotton working gloves. Gloves
Smoke detector testers. Spare test gas
Safety harness. Safety harness full body type
Illuminated magnifiers. Type: Flexible arm. Voltage: 110V
Invoice
Payment
PO
Show Preview
DEMO SUPPLIER INV CAP
Maritime services
INVOICE
112 ROBINSON ROAD
#07-02, ROBINSON 112
Box 345-12
New Jersey
INVOICE # DEMO.PO.INV.2
DATE 10-07-2023
TO
Arcadia Ship Management
#32-01, International Plaza
New Jersey 079903
Phone +109062674788
Email Amarnath.Velusamy@shipnet.no
FOR articles and services
P.O. # SZQ-23-5008
Description
Unit price
Qty
Amount
Total
USD $ 359.42
Make all checks payable to Shipnet Singapore
Payment is due within 30 days.
If you have any questions concerning this invoice, contact Amarnath | [+145987655444]
THANK YOU FOR YOUR BUSINESS!

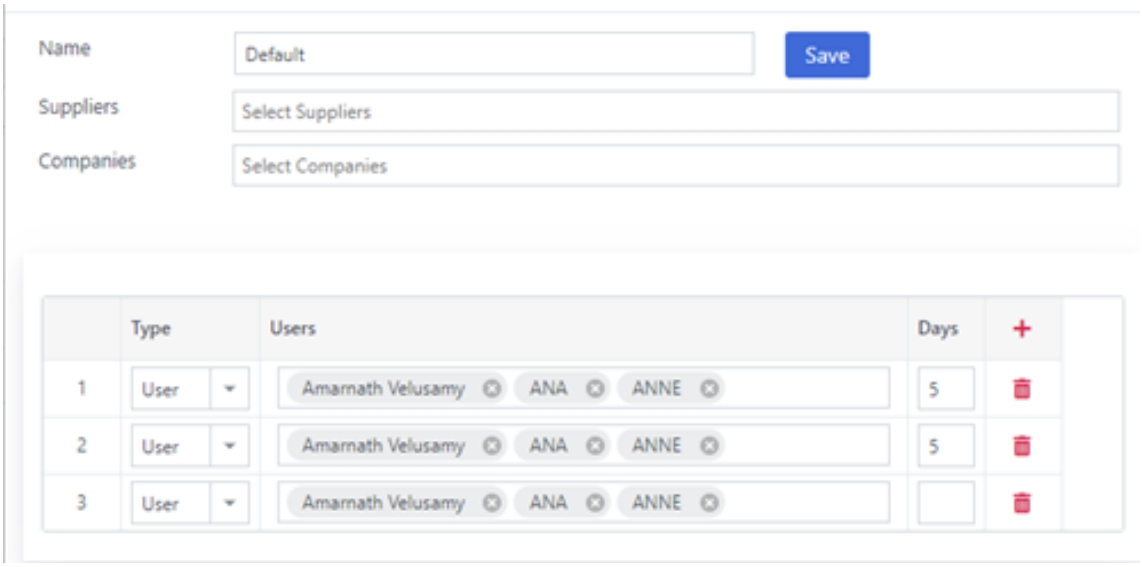
Voucher Lines



Approval



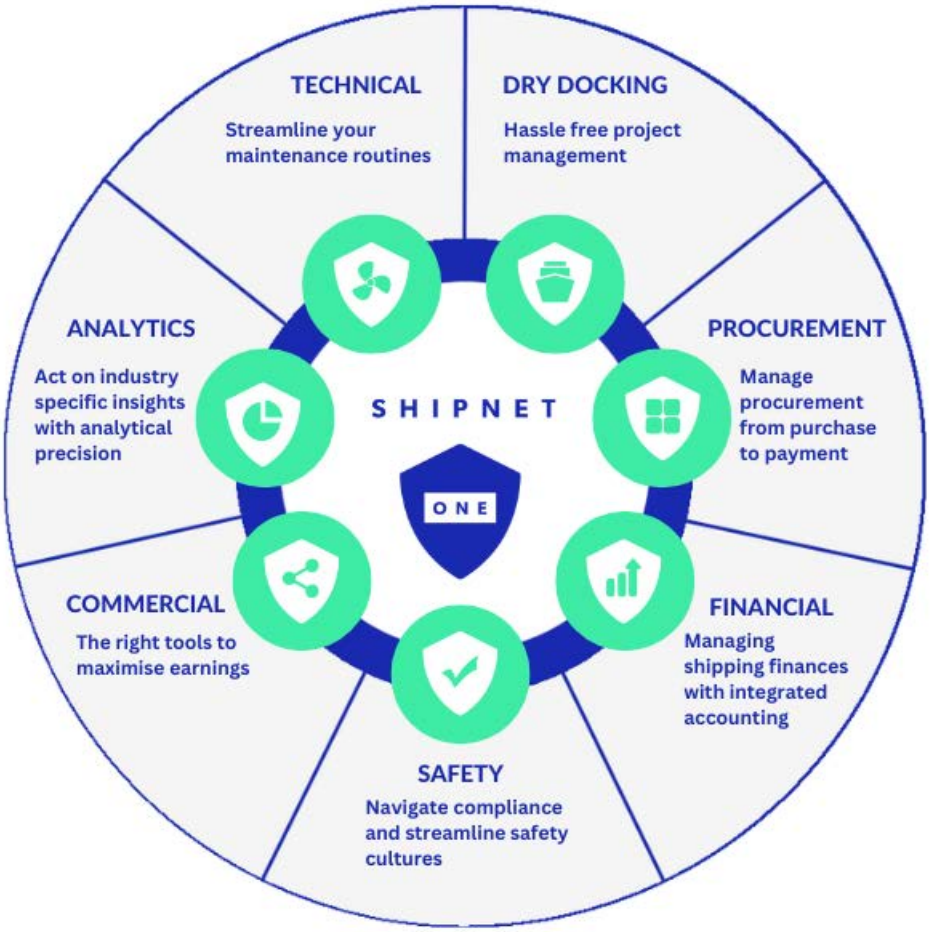
- Easy to add /remove approvers in invoice level
- On approval, new assignees will get email notification



- Template can be defined by Supplier/Company
- Template will be applied based on invoice Supplier/Company on invoice creation.

Full integration with Shipnet ONE

Manage commercial ops and see to the fleet's technical needs, safety, logistics, and finances, all in one place. It's a complete integrated support and business solution, with you for the whole voyage.



Take your business to the next level.

Shipnet

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