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GETTING PAPERLESS
for beginners

The author

Viktor Mečiar

IT Manager
Tulip Solutions s.r.o.
E-mail: viktor.meciar@tulipize.com
Tel.: +421 2 325 53 047

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✓ Cloud-Based Accounting

✓ Invoice Processing Automation

✓ Workflow of approval automation

ARE YOU TEMPTED BY THESE NEW TRENDS?

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At first glance, it seems obvious that if we replace manual work in accounting by switching to digitization, we will save money, work faster and thus are more effective in every way.

...HOWEVER, IS IT REALLY SO SIMPLE?

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Our short guide will help you **find the answers** to a few crucial questions before jumping into any conclusions on what "getting paperless" implies.

Q$_1$: Are your suppliers "sophisticated" enough?

✓Are your invoices printed on poor-quality paper?
✓Is your supplier sending you invoices with various backgrounds, texts and logos?
✓Time and resources spent with manual documents sorting, unclipping or bar-coding?
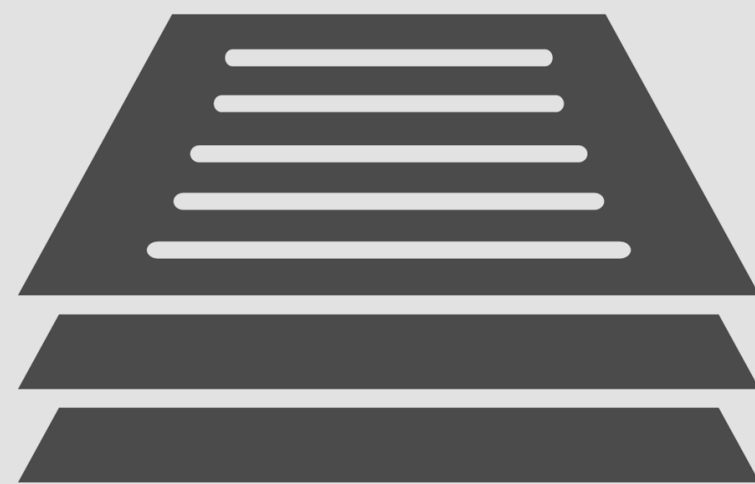
If confronted with at least one of the above issues, then the chance of reaching full automation of data extraction from such documents is very low.

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Advice: Be one step ahead!

In order to get rid of unexpected costs or losses, you need to get to the very beginning of the process and agree with your suppliers to send you an electronic invoice - either an unstructured PDF or, if you are very lucky, an EDI.
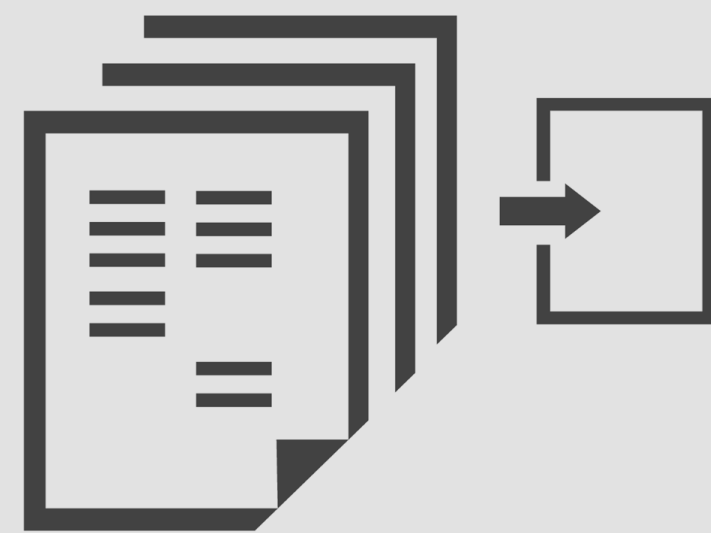
Reminder: *European Union is promoting and encouraging by all means the usage of electronic invoicing across its borders.*
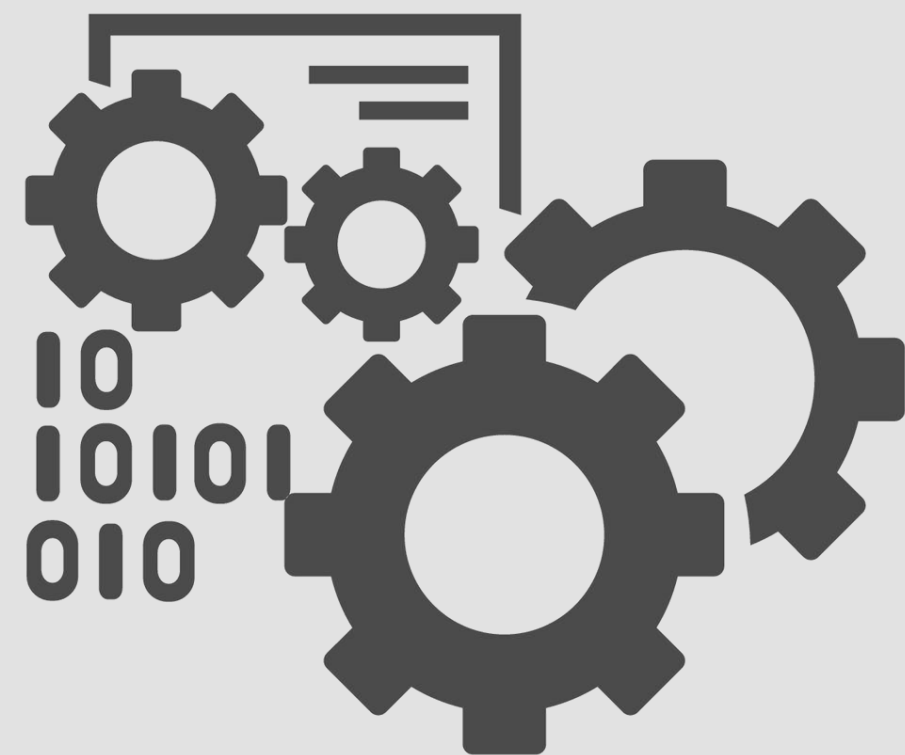
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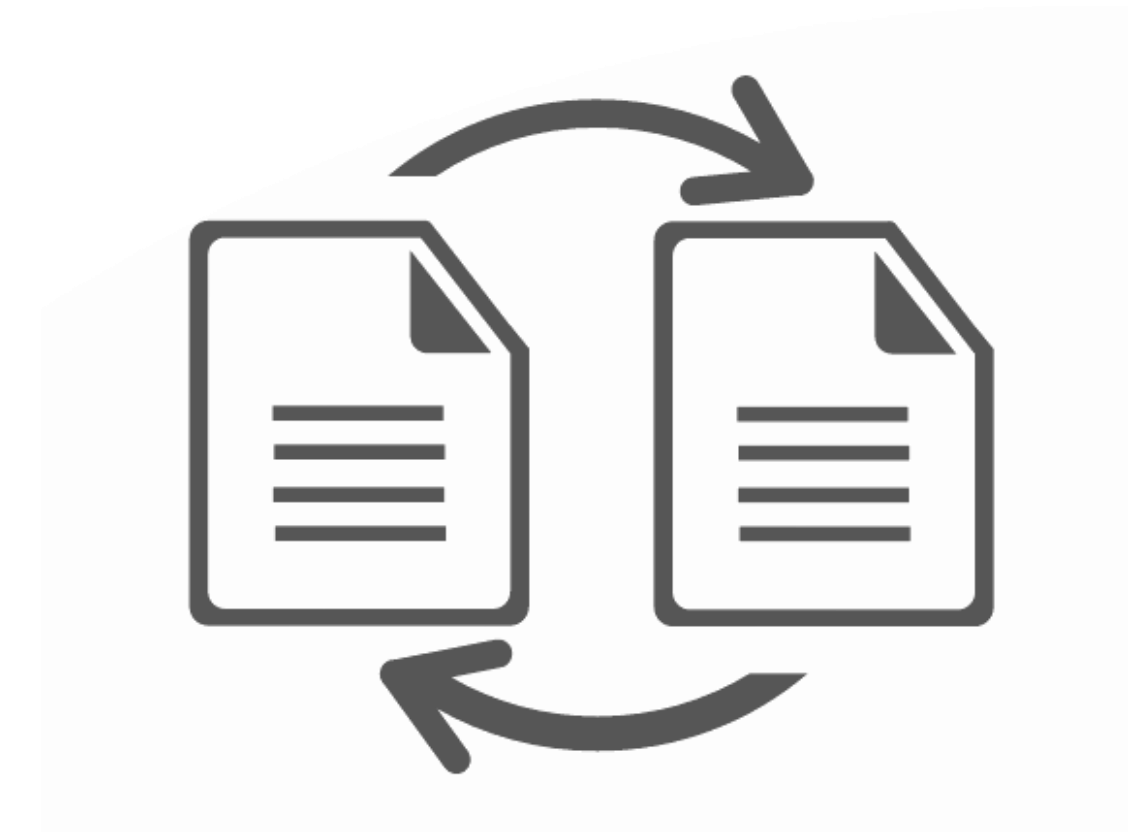
Q$_2$: How can I simplify the process?

It is important to know what data you really need to extract from your documents. Do you need "only" the data from the invoice header, or all text information?

In general, it is NOT efficient to extract every detail from a document . Focus only on the data you really need to work with – for your accounting system or reports.

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Advice: Have a clear vision!

What is it that you expect from digitalization of your invoices? Do you want to shorten the time spent with certain tasks, save employment costs, increase data security or solve electronic approval issues? All this has an impact on the final solution.
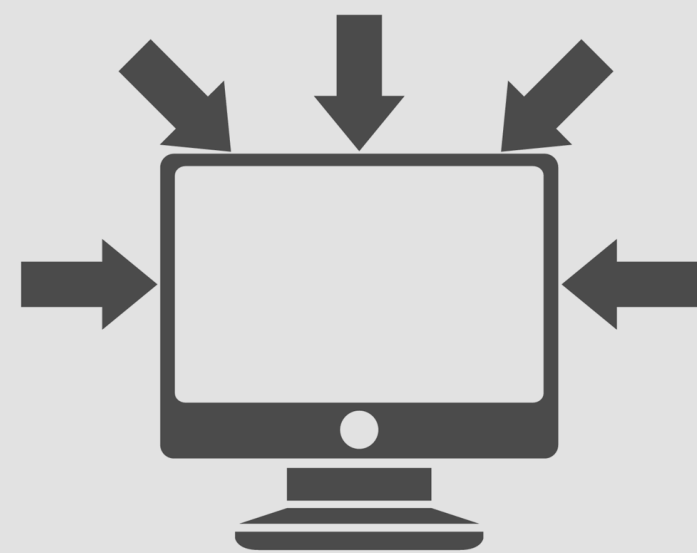
Digitalization will not have its expected results if you aim at solving just one of the above issues, without having the big picture of its benefits.

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Q$_3$: Isn't OCR all I need?

The quality of data extraction can vary month by month. It is because the document processing is influenced by many aspects such as:
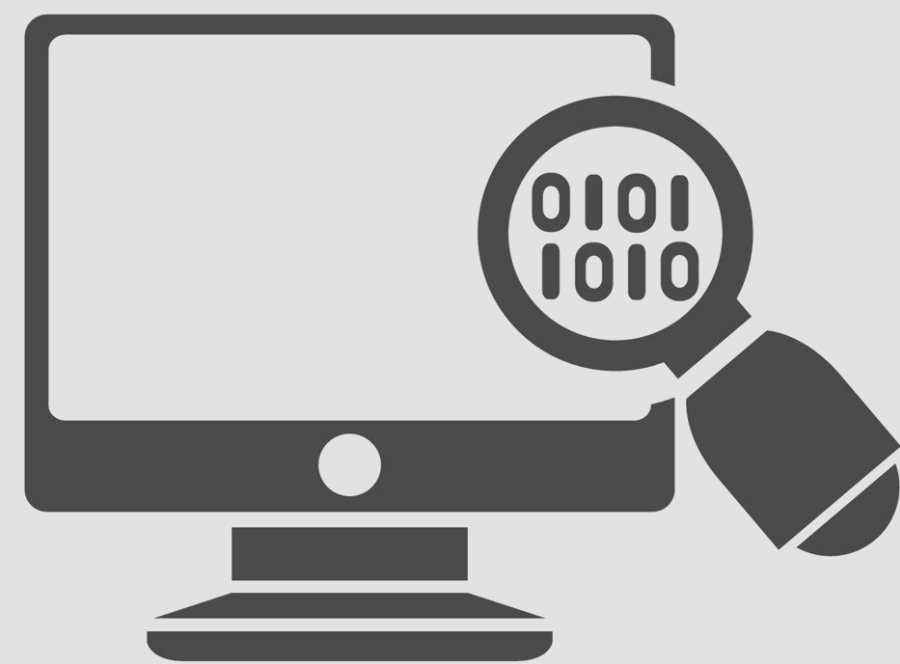
- ✓ paper quality
- ✓ current condition of your scanning device
- ✓ changes concerning extraction rules (additional setups)
- ✓ change of legislation

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Advice: Outsource!

If you decide on digitalization of your invoices (other documents), you have 2 options: purchase your own OCR software or hand over this task to an external provider.

*When outsourcing, **the provider will ensure a full range of services**, from maintenance/updates, to document collection, sorting, bar-coding, scanning, data extraction, validation, electronic approval workflow and archiving.*

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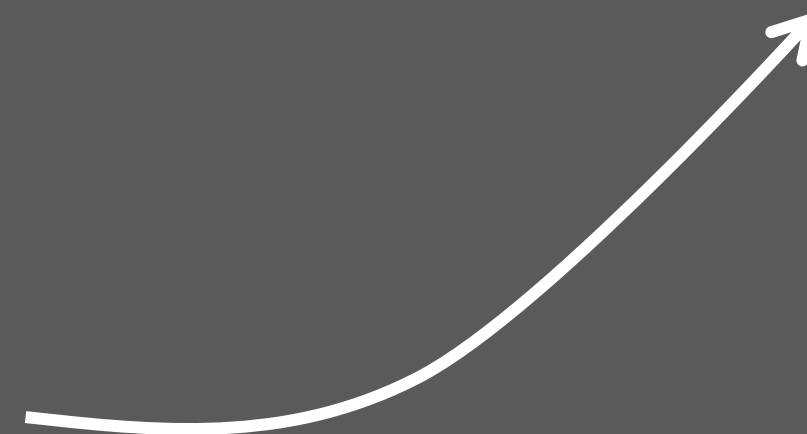# Conclusion

Operate paperless – but truly paperless!

Paper documents are disappearing from our professional life and this trend will go on. Even the legislation claims that paper documents are not strictly required anymore.

The ideal solution is to completely replace the „paper-based" systems with EDI, ISDOC or self billing. It's definitely the correct step towards the future.

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We love helping businesses succeed. Let us help you!

Contact us!

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