



Cor360 Approval Workflow

Reduce costs, increase efficiency, and add 100% visibility to your payables processing

If you are still relying on manual processes to approve invoices, you face a number of issues, including lost or misplaced invoices, delays in processing and approvals, and the potential for keying errors – all adding up to additional costs. Cor360 Approval Workflow eliminates the hassles inherent in manual invoice approval processes.

Our ERP-agnostic, Software as a Service (SaaS) solution makes invoice processing easier by automatically directing every invoice electronically to the designated approver without the delays inherent in manual and paper-based processes. Plus, Cor360 Approval Workflow provides 100% visibility into the status of every invoice. This gives you valuable insight into your spend, enabling accurate forecasting and greater management and control over your working capital.

Corcentric Cor360 Approval Workflow

Cor360 Approval Workflow allows companies to remove the manual processes from their AP workflow and run their Accounts Payable Departments with less cost, more insight, and increased efficiency via:

- + Streamlined Automated AP Workflows
- + 100% Visibility into Spend
- + Real Time Reporting and Analytics

CAPABILITIES:

- + **Paperless on Day 1** – Eliminate the burden of manually processing paper invoices from Day 1.
- + **Invoice Virtualization Center** – Convert any type of invoice into an electronic invoice with up to 99.95% accuracy for fewer exceptions and less human intervention.
- + **Smart Routing** – Highly configurable approval routing for faster processing each and every time.

- + **User Notifications** – Eliminate chasing approvers down for approvals. Users are notified when an invoice arrives that requires their attention. Escalation notices can be configured to alert both the user and their supervisor when invoices are aging or in need of attention.
- + **Zero Touch Processing** – Focus on exceptions instead of every invoice to speed up processing. Invoices can be routed straight through to your ERP or accounting system for payment, reducing approval and turnaround time.
- + **Reporting and Analytics** – Real-time standard or customized reports and dashboards available for complete visibility into invoices and spend. Reports can be sent to email or extracted into Excel.



Best in Class organizations are able to achieve:

- 6x Lower Invoice Processing Cost
- 3x Faster Invoice Processing Time
- 57% Lower Invoice Exception Rate

SOURCE: Ardent Partners Accounts Payable Metrics that Matter in 2020

WHY CORCENTRIC



A globally networked platform with all your buyers and sellers in one place.



Analytics to power more intelligent decisions and automate manual processes.



Dynamic workflows that empower agility and collaboration.



The software and services to support your digital transformation.



Industry-leading modular, integrated solutions built on the Corcentric Platform to power your digital transformation.

- + **Audit Trail** – Speed up audit procedures and compliance by maintaining an audit trail on the history of every invoice.

Eliminating costly, inefficient, and time-consuming manual, paper-based AP processes is the main reason many companies turn to automation. Cor360 Approval Workflow also provides additional benefits that go well beyond the elimination of paper and manual processes.

BENEFITS:

- + 100% visibility into invoices and spend for better forecasting
- + Lower operational costs and improved cash flow
- + Access to real-time spend data to make accurate and informed business decisions
- + Improved efficiency and visibility
- + Improved invoice processing time
- + Reduction in errors and lost invoices
- + Reduction in payment delays and complaints



Corcentric Named a Leader in SaaS and Cloud-Enabled Accounts Payable Applications for 2019

SOURCE: IDC MarketScape Worldwide SaaS and Cloud-Enabled Accounts Payable Applications 2019



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Procurement and Finance Solutions

ABOUT CORCENTRIC

Corcentric is a global provider of business spend management and revenue management software and services for mid-market and Fortune 1000 businesses. Corcentric delivers software, advisory services, and payments focused on reducing costs, optimizing working capital, and unlocking revenue. To learn more, please visit [corcentric.com](https://www.corcentric.com).