NATIONWIDE E-INVOICING INITIATIVE

E-Invoicing Project Office
INFOCOMM MEDIA DEVELOPMENT AUTHORITY

PROBLEMS E-INVOICING IS SOLVING

MOST COMMON WAY TO INVOICE TODAY

Current PDF/paper-based way of invoicing is tedious, error-prone and causes delay in payment.

THE CHALLENGES TODAY

Chasing payment, managing partner conflicts due to inefficiency

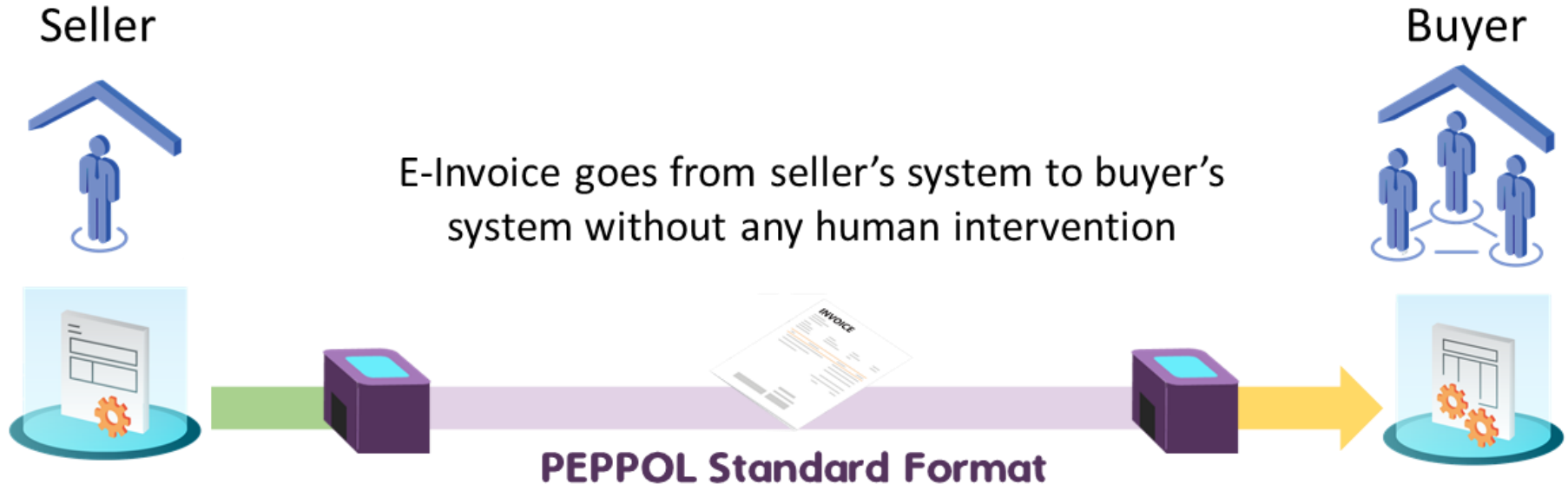
Different invoicing methods dictated by partners

Not environmentally friendly

Non-digital hinders fraud detection and analytics

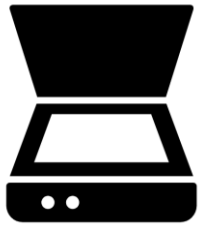
AREN'T WE ALREADY DOING E-INVOICING?

Electronic invoicing or e-invoicing allows direct transmission of invoices in structured digital format from one finance system to another resulting in faster payment.



NOT E-Invoice

Emailing PDF



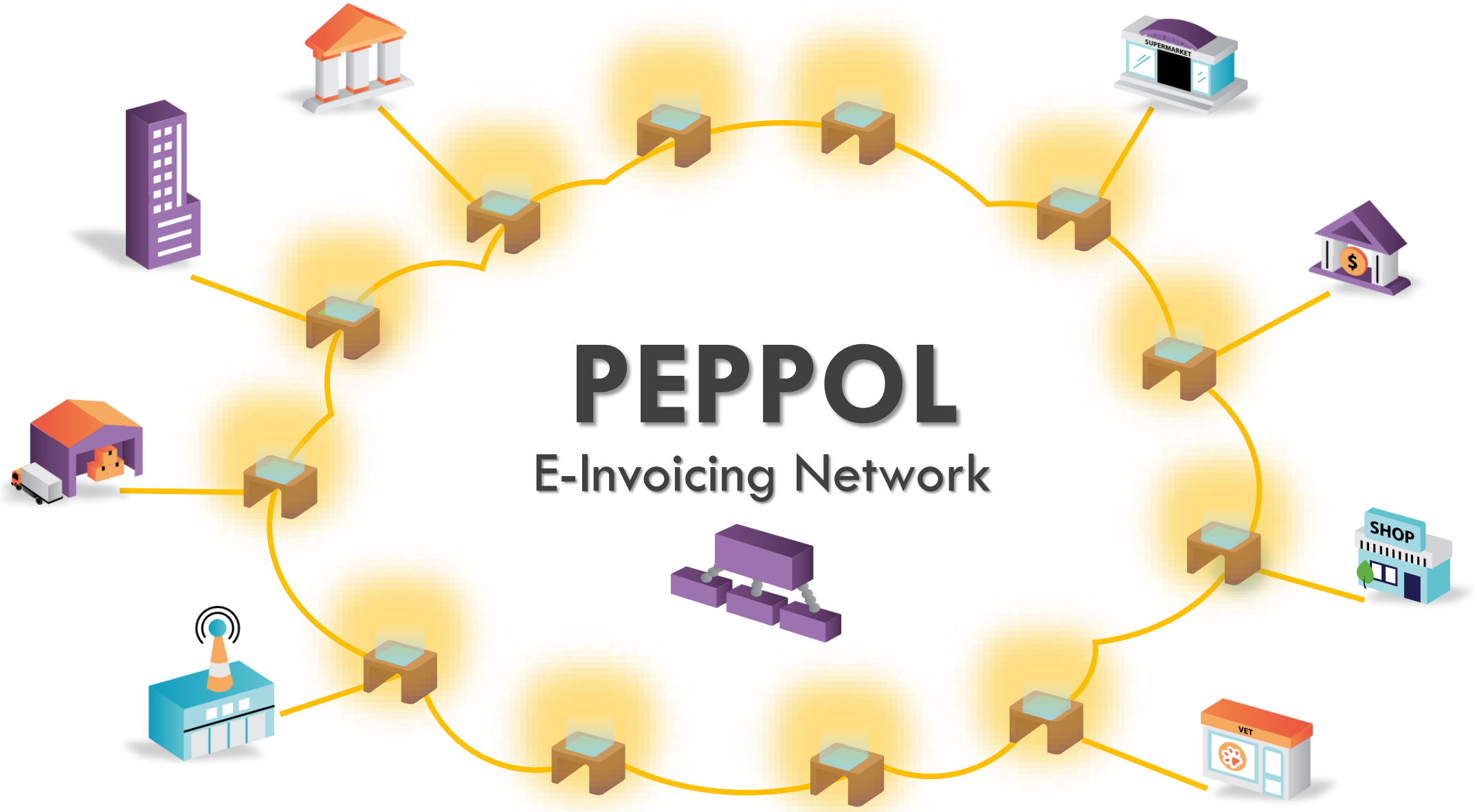
OCR

Extranet Online Portal

WHY WOULD YOU COME ON BOARD?

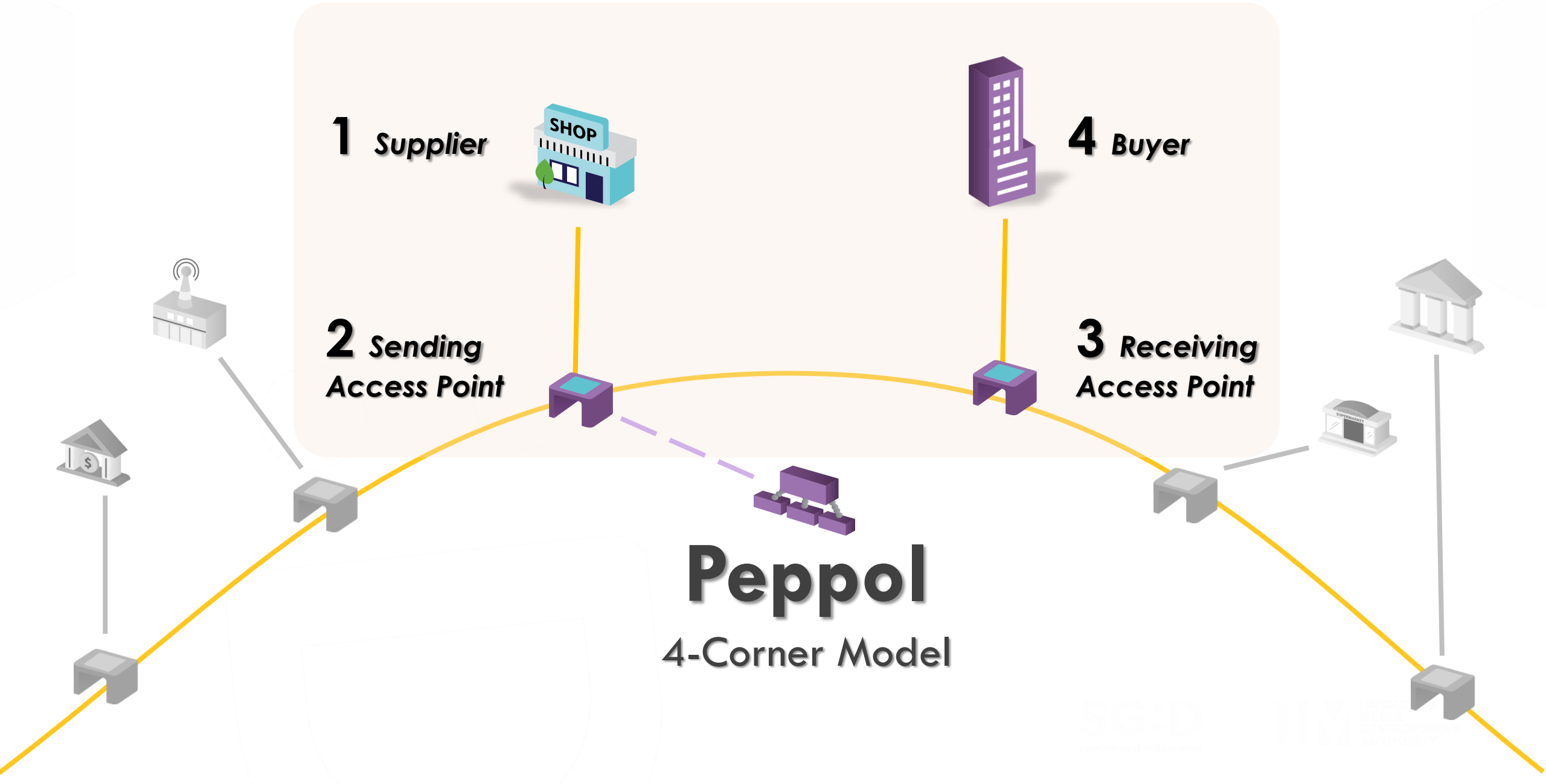
	Primary Reasons	Other Reasons
BUYER	• Time consuming & frustrations due to errors in processing manual invoices • Intensive effort dealing with non-standard invoices coming from many suppliers	• Encourage suppliers to send e-invoice to help them reap benefits from digitalisation • Create further efficiencies from data analytics
SELLER	• Potential cost savings from printing and posting invoices • Reduction in errors from manual invoice handling and consequent follow-ups • Faster payment	• Corporate Social Responsibility and demonstrate support on green movement
SME	• Free locked-up working capital awaiting manual invoice generation • Leverage accounting systems to do more • Earlier payment • Access to funding (future)	• Need to comply with buyers' requirements

ABOUT
PEPPOL E-DELIVERY NETWORK

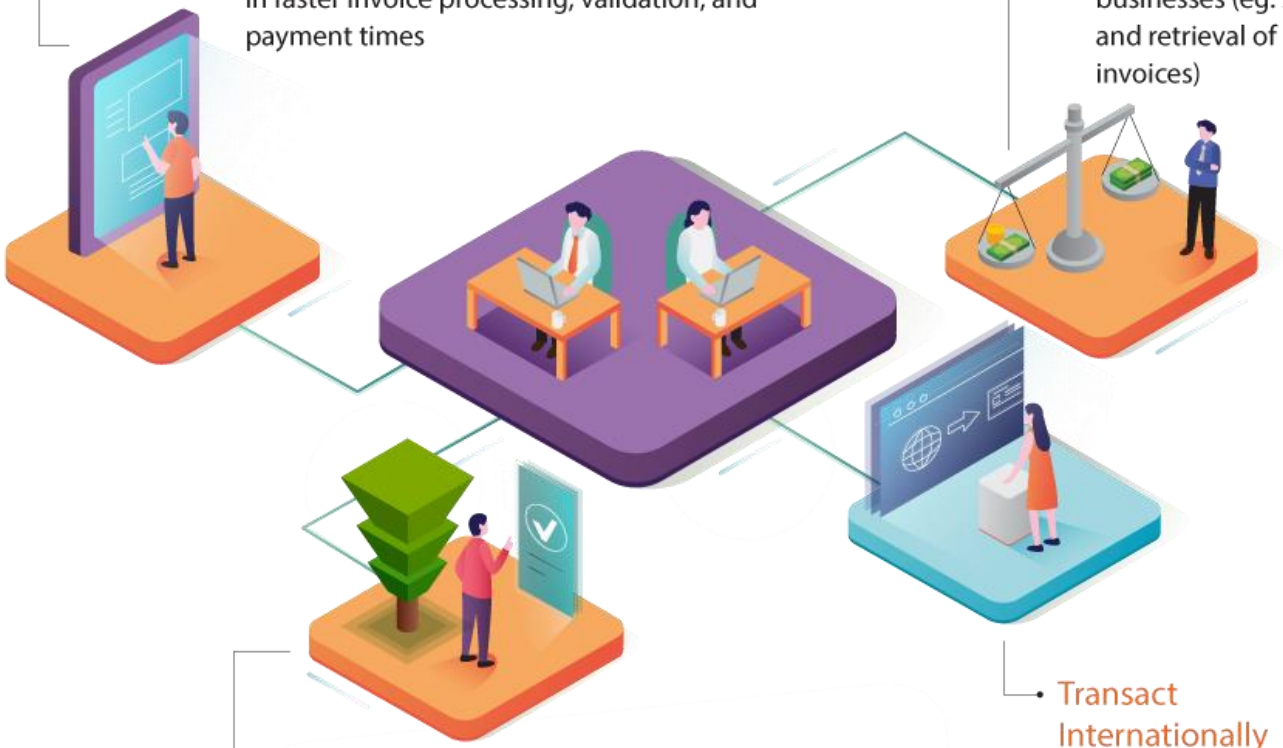


PEPPOL

E-Invoicing Network


1 Supplier
SHOP
4 Buyer
2 Sending Access Point
3 Receiving Access Point
Peppol
4-Corner Model

Benefits of E-Invoicing



Get Paid Faster

- The universal standard in E-Invoicing results in faster invoice processing, validation, and payment times

Reduce Cost

- E-Invoices reduce costs to businesses (eg. storage and retrieval of hardcopy invoices)

Transact Internationally

- Send E-Invoices seamlessly to overseas partners

Green Friendly

- E-Invoicing reduces the use of paper and play a part in improving climate issues

Benefits of Peppol

CONNECT ONE CONNECT ALL

Participants connect to one AP and they are connected to all participants on the network.

EACH CONVERT YOUR OWN

Each participant handles their end of data conversion with their AP. APs exchange business document based on standard Peppol format.

LOW COST

No AP interconnect charges. Thus e-invoice delivery charges are expected to be low. APs charge based on value-added services

MORE THAN E-INVOICE

The same network will in future also support delivery of catalogues and orders.

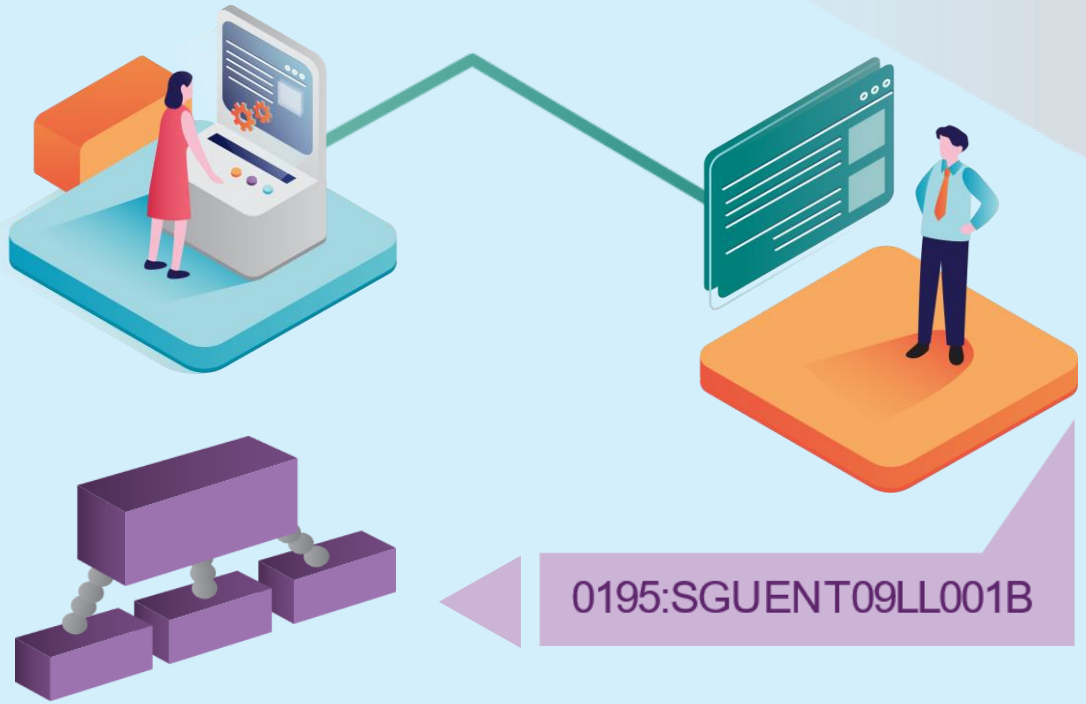
STEPS TO GET ON-BOARD

1. Get Connected

Connect your business system to the Peppol network. If you are using a solution from a Peppol Ready Solution Provider, you are already connected.

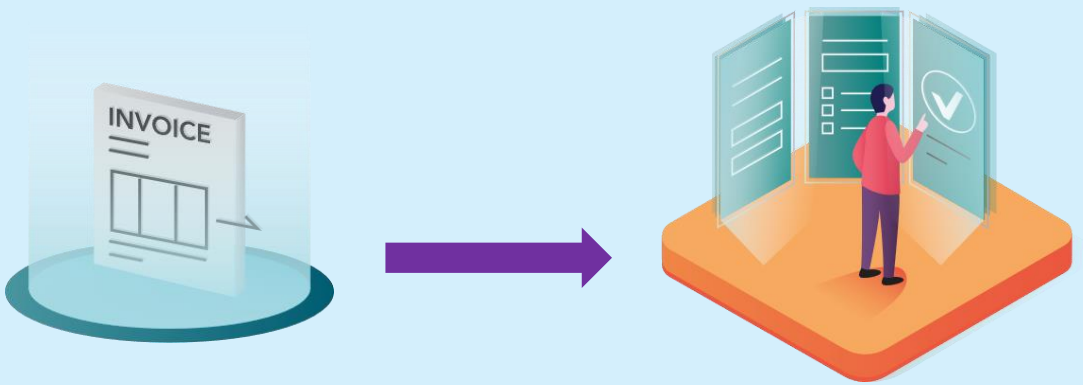
2. Register

Register your business in the Global Directory with your business UEN.



3. Send & Receive

Find out your business partner's Peppol ID and send E-invoice.



WHO IS ON-BOARD

PEPPOL READY SERVICE PROVIDERS

Access Point Providers

basware
CEBS
UOB BizSmart
DataPost
Deskera
opentext
edicom
eInvoice.sg
storecove
ESKER
IBM
TRADESHIFT
INVICTUS
LINKFOR
ONPEPPOL.SG
PAGERO
prac biz
SESAMi
SGeBIZ
SMECEN
StarHub
TRADESHIFT

Solution Providers

01 BUSINESS SOLUTIONS
361 Degree Consultancy Pte Ltd
2000ERP
abss
Abundant Accounting
Acc Pro singapore
PSCOM SOLUTIONS
autocount
bonatechnologies
CalendarONE
creativeworld
CyanSYS
Dalstech
Deskera
EDGEWORKS
eInvoice.sg
ESKER
FACT.
financio
Highnix
ibizcs
MadSoft
NS
netiquette
OCi
ONPEPPOL.SG
prac biz
PSOFT
million
sage
SESAMi
SGeBIZ
SMECEN
TENDERBOARD
UOB BizSmart
USER BASIC SOFTWARE
xero
XINTESYS
YOIO
ZETTA

List of providers as of 20 Jan 2020

SUFFICIENT SOLUTION OPTIONS FOR DIFFERENT SIZES

CONSIDER SAVINGS TO DECIDE INVESTMENT

LARGE ENTERPRISE

10000 Invoices/month

Cost Savings
- ~$1M/year
- More than enough to cover system integration and transaction fees

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SME

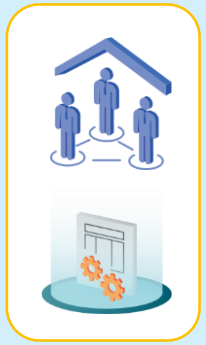
50 Invoices/month

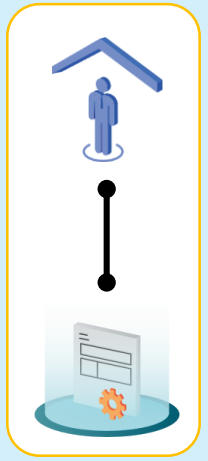
Cost Savings
- $400/month
- ¼ staff cost?

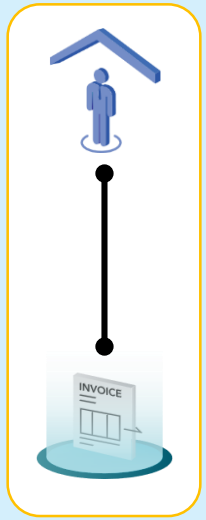
Business with In-house Solutions

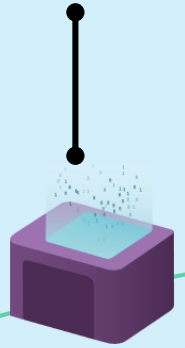
Business Using Service Provider's Solution

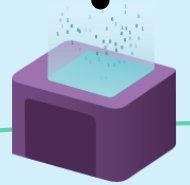
Simple Low Cost Solutions Available

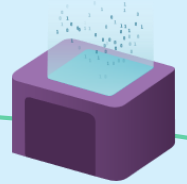






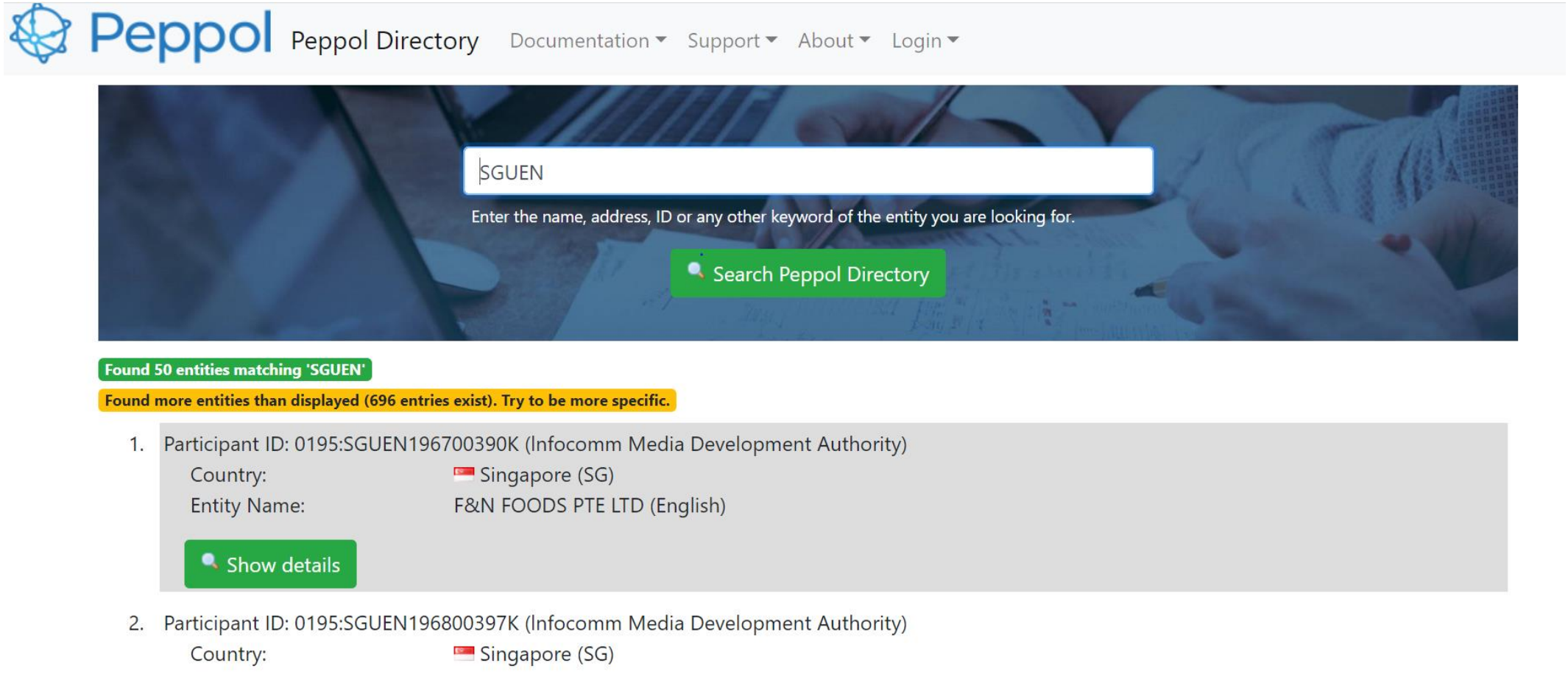






BUSINESSES ON THE NETWORK TODAY

Businesses on the network can be searched using the Open Peppol directory.
Link: directory.peppol.eu



WHY ALL SHOULD SUPPORT

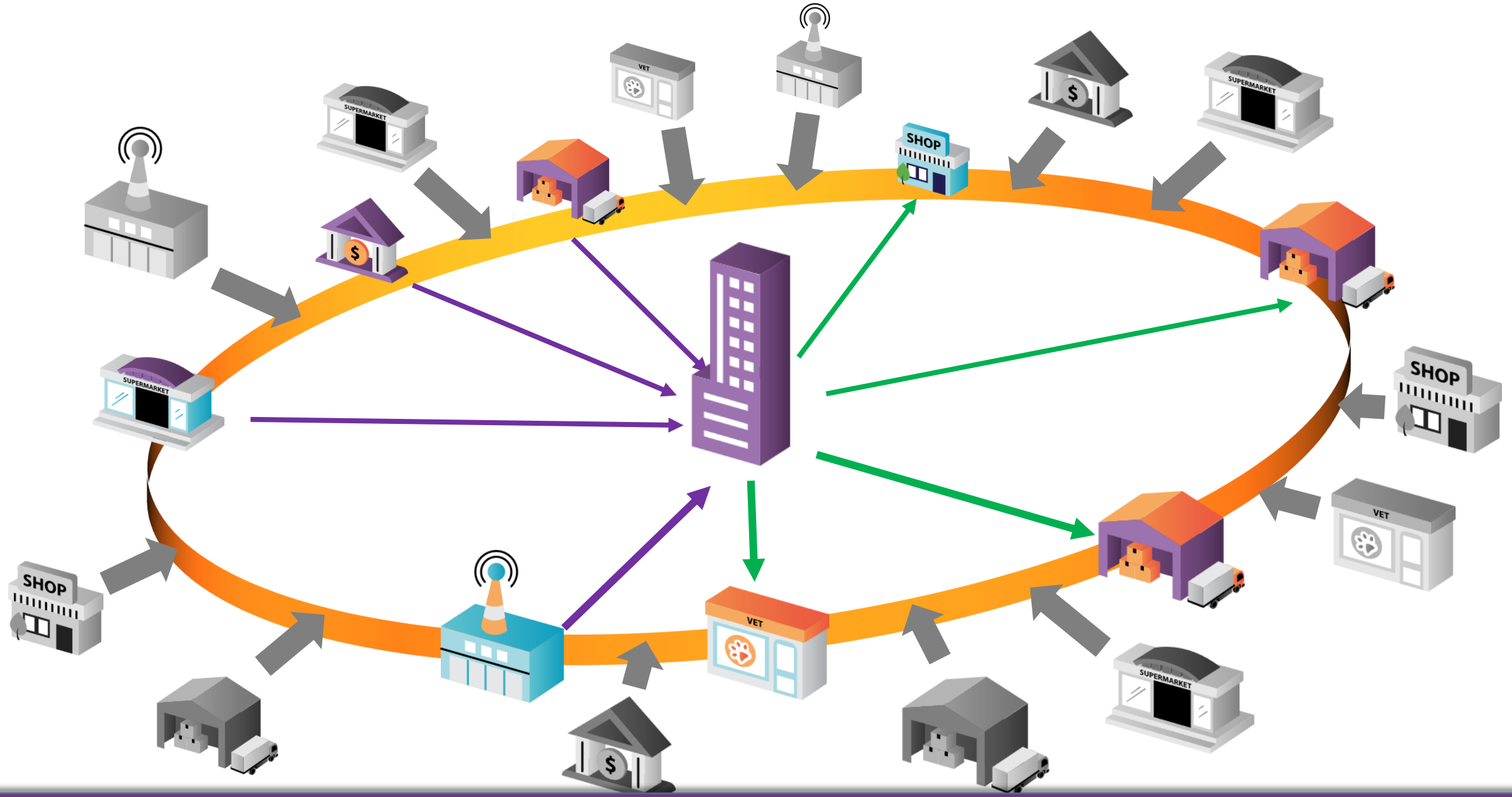
If $8 is the cost for handling 1 manual invoice
($8 x 1000) x 12 months = ~$100K

2-3 staff handling 1000 invoices a month

Activities Involved In Manual Invoicing
Receiving mail or courier
Categorizing it into various nature/groups
Distributing invoices to respective department
Human checking on the line items to match usage & price
Scanning hardcopy into system using OCR and check
Manually inputting into system for invoice recording
Physically filing invoice and storing

$8 per manual invoice

440M Invoices/Year
80% Not e-invoice



Digitalise Your Business Network With E-Invoicing

Join me!

Bring along your business network!

For more information:

http://www.imda.gov.sg/einvoice
einvoice@imda.gov.sg