OpenInvoice
SOLUTIONS FOR SUPPLIERS

Still Waiting for Approvals and Payments?

STRENGTHEN YOUR BUSINESS WITH GREATER CASH FLOW

Money unnecessarily tied up in receivables is money that could be invested in the business or returned to shareholders. The sooner cash can be collected, the sooner it can be used for other operations. Your company's financial strength is determined by many things including its working capital and cash flow. The quickest and most controllable source of improved shareholder and business value is a company's working capital.

MAKE IT EASIER FOR CUSTOMERS TO PAY FASTER

OpenInvoice operates in the cloud so that you and your customers can transact in a common platform. With OpenInvoice, your customers can more quickly process invoices, better manage pricing terms, and more consistently pay your company on a timely basis.

Automatic invoice routing to the appropriate approvers and automated invoice workflow will substantially reduce the time needed for your customers to approve and pay invoices. You'll see greater cash flow and save hours of calling for invoice statuses and waiting for payments.

GET PAID FASTER BY SUBMITTING ELECTRONIC INVOICES.

Electronic invoices can be processed nearly 80% faster than paper invoices.

-ePayables 2015: Higher Ground, Ardent Partners

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WHAT CAN YOU DO DIFFERENTLY WITH OPENINVOICE?

Priority over paper invoices
Your customers will prioritize, process, and pay electronic invoices first

Efficient invoice management
Submit invoices from multiple locations more efficiently

Scan & attach supplementary documents
Avoid mountains of paper and delivery costs. Scan and attach several documents to your electronic invoice.

Operate in the cloud from anywhere
You can easily view your electronic invoice's status, history, and information from anywhere as long as there is an internet connection.

Online dispute management
Receive dispute notification and resolve disputes immediately

Easy to implement
No software installation is required. There are no setup, licensing, training, or transaction fees*.

*Not including the cost of third party assistance that may be required based on your current back office setup.

FREQUENTLY ASKED QUESTIONS

- **We're a small company. What if we don't have the resources to use OpenInvoice?**
  OpenInvoice is free to implement if you have a computer and internet access. The OpenInvoice network has over 55,000 suppliers ranging mostly from small to medium sized companies.

  No software purchase is required since OpenInvoice is accessed through a web browser. And there are no licensing or transaction fees when using OpenInvoice. Oildex provides OpenInvoice support, setup, and training for free. However, you may have to pay for third-party assistance if you choose to integrate your existing accounting system with OpenInvoice.

- **We already have an accounting system. Will OpenInvoice work with it?**
  OpenInvoice will work with any existing accounting system. We provide customized technical support and training.

- **How secure is our information in the cloud?**
  By storing and sending invoices electronically, the information is actually MORE secure. OpenInvoice allows for tighter controls around who can view, submit, and cancel invoices. Fraud and error can be prevented with user-based permissions that enforce segregation of duties.

  If your customer uses electronic purchase orders and contracts containing trusted information, OpenInvoice will allow you to "flip" or push the trusted information onto a newly created invoice. It will take even less time for a customer to review and approve an invoice with information that they've already approved.

- **Is electronic invoicing really faster than writing and providing an invoice on the spot?**
  With a few clicks of the mouse, you can submit an invoice directly to your customer. Spend less time and money on printing, mailing, and waiting for invoice approval. Handwritten invoices are also sometimes hard to read and may often contain errors, delaying invoice payment.

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