

E-invoicing: Is your business ready, steady, or no?

Assess your current invoicing process to
determine its suitability in a digitized world

SOVOS





As governments around the globe embrace e-invoicing apace, is your business set up to keep up or will you always be playing catch up?

In this brief self-assessment of your current invoicing framework, we explore how to protect yourself in the face of numerous, ever-shifting compliance obligations, and unlock the streamlined, data-rich invoicing you need to grow in both your local markets and your global ones.

Ask yourself each of the questions below and be sure to answer honestly, because e-invoicing isn't going anywhere anytime soon.



How do you currently generate invoices and ensure they contain all pertinent data in every instance? Does your process require manual adjustment and verification in different geographic jurisdictions and markets? And if so, how do you ensure the validity of the data each time?

How Sovos helps:

Sovos eInvoice provides automated printing for regulatory compliant invoices the world over, including any logo requirements, specialized bar codes, and signing data. Doing so prevents human error and avoids any issues throughout the overall invoicing process.

Do your global invoicing teams utilize identical programs or is there a mixture of workflows and processes with a resultant imbalance in invoicing speed and quality? Have you found a fully automated way of ensuring consistency in output regardless of how your different teams choose to input and throughput?

How Sovos helps:

The adaptability of Sovos eInvoice lets you drive integration with any ERP on the market. So you can automate the issue and receipt of all invoices as a result. However your teams work, Sovos eInvoice does too.

The right formatting of your invoices will become increasingly crucial as governments get to grips with setting the parameters of full invoice digitization and their rules of engagement. Have you yet standardized your digital invoice creation and is it in line with what administrations require?

How Sovos helps:

Sovos enables analysis of both your issued and received invoices while syntactically validating them to ensure XML documents meet local tax authorities' technical specifications and are always of the correct schema.

As supply chains grow in complexity, how do your teams track the status of your invoices at every step? If using manual processes, what safeguards against human error are in place? And if automated, how many systems are required for accurate tracking across your markets?

How Sovos helps:

Through a single platform, Sovos gives you full visibility and tracking for your invoice statuses and rejection notices. Your teams can also view your audit trail and attachments in both XML and PDF formats to help minimize errors and risks.

How do you currently manage your accounts receivable (AR) and accounts payable (AP) processes? Are you getting sufficient oversight of both to ensure you are successfully submitting and validating invoices in every instance, or are there gaps through which revenue is being lost?

How Sovos helps:

Sovos allows you to manage AR and AP invoicing mandates in a single platform to ensure compliance with both processes. And by using the same data set for AR and AP, you'll guarantee your VAT reporting compliance every time.

How do you currently generate invoices and ensure they contain all pertinent data in every instance? Does your process require manual adjustment and verification in different geographic jurisdictions and markets? And if so, how do you ensure the validity of the data each time?

How Sovos helps:

Sovos eInvoice provides automated printing for regulatory compliant invoices the world over, including any logo requirements, specialized bar codes, and signing data. Doing so prevents human error and avoids any issues throughout the overall invoicing process.

Do your global invoicing teams utilize identical programs or is there a mixture of workflows and processes with a resultant imbalance in invoicing speed and quality? Have you found a fully automated way of ensuring consistency in output regardless of how your different teams choose to input and throughput?

How Sovos helps:

The adaptability of Sovos eInvoice lets you drive integration with any ERP on the market. So you can automate the issue and receipt of all invoices as a result. However your teams work, Sovos eInvoice does too.



In the face of an uneven, yet global shift to digitalized invoicing, Sovos elnvoice's fully automated process keeps you one step ahead with its trusted, centralized platform.

The higher level of accuracy and efficiency achieved through Sovos elnvoice helps:

- 👁️ **Deliver unparalleled visibility of invoice tracking**
- ✓ **Ensure consistency in invoicing output**
- 📈 **Scale your business through automatic compliance to new markets' requirements**
- ⬆️ **Increase your ROI thanks to lower resource needed for invoicing workflows**