

FACTSHEET

Basware Network

basware

Simplify Operations, Spend Smarter.

THE BASWARE NETWORK: GET MORE VALUE

WHAT IF YOU COULD RECEIVE ALL OF YOUR INVOICES AS TRUE E-INVOICES? HOW WOULD BUSINESS DECISIONS BE IMPACTED IF YOU HAD 100% SPEND VISIBILITY? WHAT IF YOU COULD GENERATE MORE SAVINGS?

Don't just join a business network - maximize the value you get by joining the largest open business network in the world. The Basware Network includes over 220 global partner networks and over a million buyers and suppliers, making it easy to exchange financial documents electronically and access solutions and data to accelerate growth. Here's what you can do on the Basware Network:

GET 100% SPEND VISIBILITY

To truly understand how money is being spent across your enterprise and optimize spend control, you need to centrally capture and leverage all transactional data. The Basware Network enables 100% spend visibility because unlike more limited commerce networks, it captures 100% of your invoices electronically by accepting all invoice formats - paper, electronic, EDI/XML, PDF, etc., covering direct, indirect, PO, Non-PO spending - and converts these documents into true e-invoices (i.e. invoices with structured data formatting for machine reading without human intervention).

MOTIVATE SUPPLIERS TO USE E-INVOICING

100% supplier on-boarding is not only possible, it's achievable with the Basware Network. Many small- to mid-sized companies don't know how to send XML invoices, and they don't have the personnel resources to spend extra time logging into various portals to submit invoices. The Basware Network accepts invoices, then processes, validates, and imports them into your AP process automatically within minutes. Suppliers can invoice your company the way they always have without changing anything about how they operate. And the best part is, it's free for them to join.

REDUCE INVOICE HANDLING COSTS

Processing costs are significantly reduced with the Basware Network as invoices are captured electronically. When the rate of electronic capture rises from 3% to 32%, the cost of processing a single invoice drops from \$15.00 to \$2.36. When staff are freed from invoice handling, they can spend their time focused on other beneficial projects.

WHAT'S POSSIBLE WITH THE BASWARE NETWORK

- **Send and Receive Purchase Orders and Invoices Electronically** - The Basware Network eliminates manual data entry, manual invoice routing, and the inefficiency of paper invoices.
- **Manage Your Vendor Data** - Consolidate information about suppliers from multiple databases, making the latest data available to all departments in real time. Verify company data through our partnership with Dun & Bradstreet.
- **Connect with Trading Partners** - With over a million buyers and suppliers, the Basware Network gives you access to new trading partners that can help move your company forward.
- **Create or Join Payment Programs** - Extend your payment terms while streamlining the payment process.
- **Take Advantage of Financing Services** - Pay suppliers early and take a discount for early payment.

REDUCE ERRORS IN INVOICE PROCESSING

Human resources are just that - human. Errors will be present in any process where people are involved. Using the Basware Network removes the variable of human error in many instances, ensuring you're not paying duplicate or unapproved invoices or paying late fees on lost invoices.

ACHIEVE GLOBAL COMPLIANCE

If you're a global company, you know how complex and varied invoice regulations are across the world. Ensure global compliance automatically by using the Basware Network. The Basware Network allows companies trading internationally to comply with all necessary regulations through built-in VAT/tax compliance support.

LEVERAGE WORKING CAPITAL SOLUTIONS

When you use the Basware Network, you gain access to Basware's Financing Services and tools to improve your balance sheet, generate savings, and reduce supply chain risk. These solutions include dynamic discounting to capture discounts for early payment, extended payment terms to optimize working capital, and supply chain financing to support suppliers' cash flow needs.

SEE IT IN ACTION

To see what the Basware Network can help you accomplish, consider what one large oil and gas company achieved. The financial leadership at this company understood the benefits of e-invoicing and made the decision to join the Basware Network to reach 100% supplier adoption and global compliance. Additionally, they wanted to future-proof their business on an advanced network to take advantage of emerging technologies like AI and machine learning when they become available.

This company was able to triple their e-invoicing rate on the 1.2 million invoices they process annually and saw a dramatic reduction in processing costs. The Manager of Procurement Technology Solutions had this to say about the process of implementing the Basware Network: "We had a very smooth integration, despite a complex multi-ERP landscape. The Basware team and their outstanding mindset made the difference."

FAQS

Q. Can I use the Network if I already have a purchase-to-pay (P2P) system?

A. Yes. The Basware Network integrates with other P2P systems and ERPs (250+), so you can realize the benefits of using the world's largest open network, without replacing your current system.

Q. How easy is it to connect to the Network?

A. Implementation is simple. The Basware team will work with you to get your existing system(s) connected to the Network, requiring very little time on the part of your personnel.

Q. How quickly can I be up and running on the Network?

A. The Basware team can get your company up and running on the Network within a matter of weeks.

ABOUT BASWARE

Basware is the global leader in providing purchase-to-pay solutions, e-invoicing and innovative financing services. Basware's commerce and financing network connects businesses around the globe. As the largest open business network in the world, Basware provides scale and reach for organizations of all sizes, enabling them to grow their business and unlock value across their operations by simplifying and streamlining financial processes. Small and large companies around the world achieve significant cost savings, more flexible payment terms, greater efficiencies and closer relationships with their suppliers.

Find out more at:

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