

# AvidXchange™ AP Automation

*End-to-End AP Automation for Businesses – From Invoice Receipt Through Vendor Payment*

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## OVERVIEW

InCloud360 and AvidXchange™ have formed a strategic partnership to provide businesses with an industry-leading AP Automation solution enabling them to get rid of the paper involved in the AP process – and all the manual work that comes with it! AvidXchange AP Automation is an automated, rule-based routing system to streamline invoice and payment processes and approval workflows. It mimics your current processes for simple integration, and puts all the information you need at your fingertips, including detailed reports and real-time viewing of invoices and payments.

## THE PROCESS

Our solution mirrors your existing AP process. Paper invoices are either scanned into an electronic format, or electronically submitted directly into AvidXchange. Invoices are automatically coded, assigned to the appropriate workflow and routed electronically for approval. Once fully approved, invoices flow directly into your accounting system for payment processing.

What happens next? It's easy. You select payments from your accounting system just like you do today, but instead of selecting them for print, you select them to pay. Payments are then transmitted to AvidXchange and your optimized payment process begins. Payment files are routed to approvers, based on your company's current approval processes, for final approval before they are transmitted to vendors. All payments are debited from your company's bank account(s) to a clearing account for secure funding. Verified funds are then easily distributed to vendors. Plus, our dedicated vendor team works directly with your vendors to maintain their payment data and verify their accepted payment types. Your accounting system remains your system of record, and you will receive files with all the payment information your company needs for reconciliation of payments.

## KEY FEATURES

- **ENFORCEABLE APPROVAL WORKFLOWS**  
Clients can create an unlimited number of custom, enforceable workflows to determine how specific invoices are routed to specific users or department for approval.
- **AUTOMATED ACCOUNT CODE ASSIGNMENT**  
Clients can leverage auto-coding features for assigning GL and other account codes—including allocation codes and intelligent historical analysis.
- **ELIMINATE SCANNING AND DATA ENTRY**  
We make it easy for vendors to submit 100% of their invoices electronically through a variety of methods. Upon invoice receipt, the data that you would input manually today is automatically populated in your accounting system.
- **24/7 VISIBILITY**  
Anywhere, anytime access provides users access to a central archive—electronic filing cabinet that contains all AP documents.
- **FACILITATE 100% OF YOUR PAYMENTS**  
With over 300,000 vendors in the AvidPay Network, AvidXchange™ can pay all of your vendors – regardless of their preferred method of payment.



1-678-250-3086 | Headquartered in Atlanta, Georgia | [info@incloud360.com](mailto:info@incloud360.com)

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