

Oracle Retail Invoice Matching



AUTOMATED INVOICE
MATCHING SOLUTION
DESIGNED FOR
OPERATIONAL EFFICIENCY

KEY FEATURES

- Powerful auto-matching engine
- Pre-receipt matching, summary and detailed matching
- Support for many invoices to many receipts matching
- Automated discrepancy routing
- Standardized resolution codes
- EDI document entry
- Flexible matching tolerances
- Franchise store invoicing
- Automatic credit note atching
- Vendor drop ship
- Multiple tax (VAT) reconciliation options
- Automatic creation of collection/payment documents for deals, RTVs, and consignment
- Support for self-billing
- Integration to Oracle Retail Merchandising and Trade Management
- Integration to Oracle and PeopleSoft Financials

After planning, purchasing, and receiving merchandise, retailers must ensure that vendors get accurate and timely payments for the products received. With often extremely large volumes of purchase orders, receipts and invoices, retailers need an automated solution that allows them to manage by exception and quickly resolve any discrepancies.

Overview

Automating and centralizing invoice matching can have a significant impact to a retailer's margin. Companies that successfully automate the process focus on defining rules to identify issues, use workflows to resolve the problem quickly, and send the invoice for payment as soon as possible. If invoicing discrepancies are not caught and resolved correctly, inaccurate information can affect inventory costs, reduce margins and negatively impact supplier relationships.

Introducing Oracle Retail Invoice Matching

Oracle Retail Invoice Matching provides retailers with a way to better manage the matching, reconciliation and payment of supplier invoices. The automated matching engine minimizes the time resources spend manually verifying invoices against corresponding receipts, while automated routing ensures discrepancies are delivered quickly to the right people for resolution. Invoices are matched or resolved, then posted with any corresponding documents to financials.

Unique Features of Oracle Retail Invoice Matching

Tailored Matching Tolerances. Retailers can configure the matching tolerances to align with their company policies and/or supplier agreements. These tolerances can be defined at different levels: system, supplier and department and can change depending on whether the discrepancy is in favor of the retailer or supplier. Additionally the solution provides the flexibility to maintain tolerances by monetary range, nominal amount, or percentage.

Eliminating Complexity. The automated matching engine runs through sophisticated logic in order to attempt to match invoices to receipt costs and optionally quantities. If an invoice is received before a receipt exists, the solution will proactively identify any discrepancies between the order and invoice costs so that corrections can be made pre-receipt. When receipts do exist, summary matching and then detailed matching occur and any discrepancies are routed to the appropriate personnel for resolution. Auto-

KEY BENEFITS

- Increase productivity via automation and workflow
- Improve supplier payment cycles
- Ensure collection of trade fund income via automatic billbacks through Invoice Matching
- Flow non-merchandise third party invoices through to Financials
- Facilitate globalization with support for multiple sets of books and supplier sites

RELATED PRODUCTS

- Oracle Retail Merchandising System
- Oracle Retail Trade Management
- Oracle Retail Price Management
- Oracle Retail Sales Audit
- Oracle Retail Merchandising Analytics
- Oracle Financials (EBS)
- PeopleSoft Financials

matching works not only for invoices, but also for credit note requests and credit notes, so that any differences between the amount requested and the amount received are quickly identified.

Commerce Anywhere. Customer orders fulfilled via drop ship (direct from supplier) generate purchase orders in the Merchandising System and are subsequently processed through Invoice Matching where the quantities are matched against the order shipment details at the selling location.

Smart Resolution Capability. When summary matching has failed and detailed matching finds a cost or quantity difference between the invoice and the receipt, the solution automatically routes the discrepancy to the appropriate users for efficient resolution. Users resolve discrepancies by selecting from a set of defined reason codes to ensure consistency and facilitate analysis across the company. Depending on the supplier agreements, either a debit memo or a credit note request will be generated if the supplier owes the retailer and the retailer wants to make a claim. Debit reversals easily allow a user to convert a supplier disputed debit memo into an editable credit memo, add comments and route the issue to the appropriate resource if necessary. Discrepancies can also be written off to a particular general ledger account, split between two or more resolution codes, or re-routed.

Intelligent Term Selection. Retailers may choose to have the solution compare the order terms against the invoice terms and automatically select the most favorable term according to the retailer's rankings. As well, in order to optimize cash flow, the payment date can be automatically driven off either the invoice date or the receipt of goods date—whichever is later. The Payment terms and date information are exported to the accounts payable application in preparation for payment.

Complete, Seamless Integration. A seamless integration with Oracle Merchandising and Trade Management provides complete visibility and automated creation of charge-back documents for supplier deals, RTVs and other non-merchandise costs so that retailers ensure they collect the money owed to them. Invoice Matching also automatically creates invoices to support self-billing upon receipt as well as for merchandise that is not owned by the retailer until it is sold. Standard integration with Oracle Financials and PeopleSoft complete the overall flow as invoices, debit memos, credit notes and write off amounts are all mapped to the proper financial transactions and posted accordingly.

About Oracle Retail

Oracle Provides retailers with a complete, open and integrated suite of business applications, server and storage solutions that are engineered to work together to optimize every aspect of their business. 20 of the top 20 retailers worldwide – including fashion, hardlines, grocery and specialty retailers – use Oracle solutions to drive performance, deliver critical insights and fuel growth across traditional, mobile and commerce channels.



CONTACT US

For more information about Oracle Retail Invoice Matching, please send an email to retailprocess_ww@oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.

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Hardware and Software, Engineered to Work Together

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