AN EU PROJECT

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IO3: Skills Retention Service
Module 5 ICT and e-business
5.2 E-Invoicing
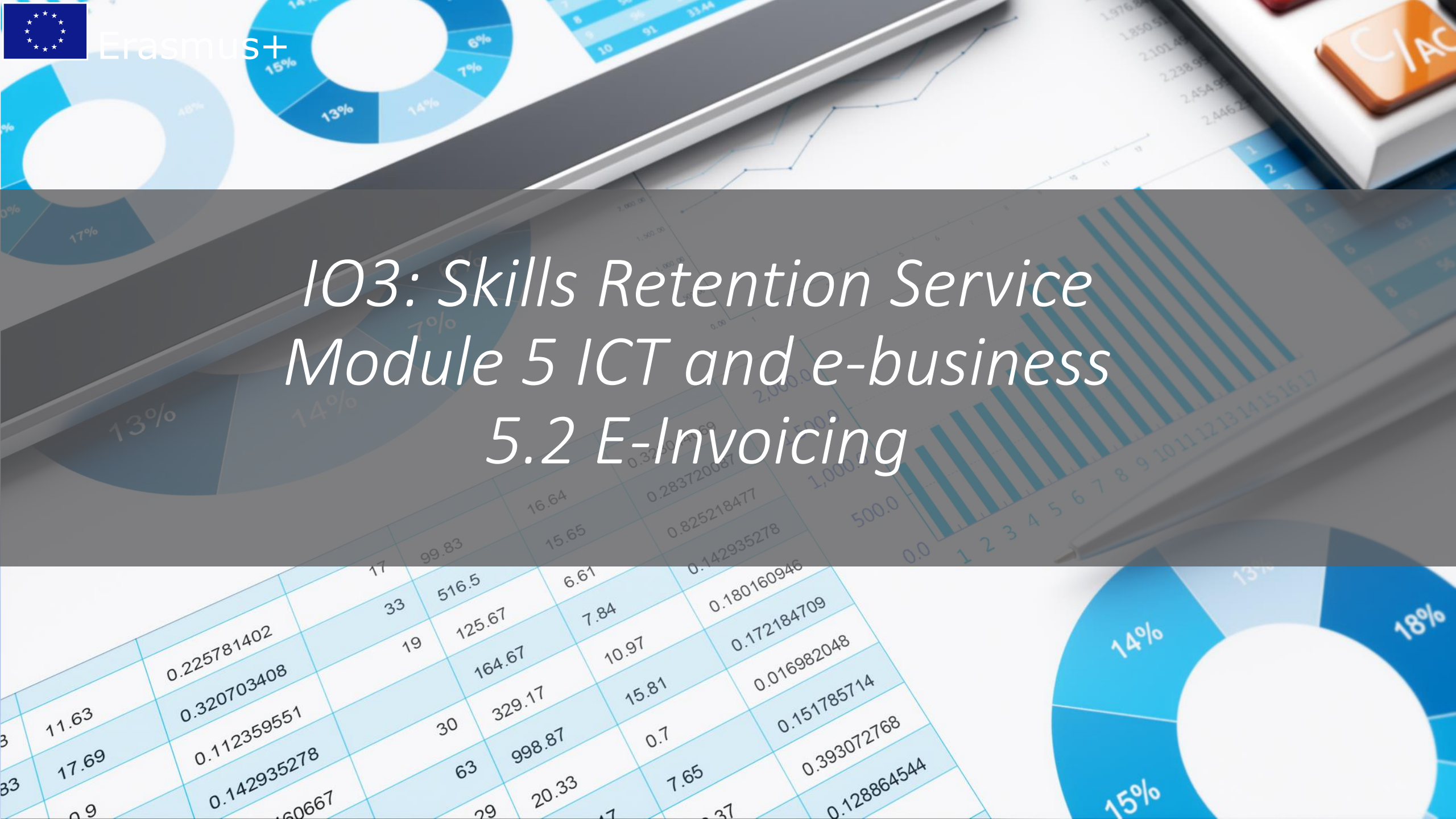
Sub-module: E-INVOICING

Intellectual Output 3

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1 The way paper invoicing practices are currently carried out is not efficient in many ways including: accuracy, time, cost, sustainability, etc. Electronic invoicing (or e-Invoicing) is a way for companies to become more effective when carrying out these same tasks. In this module the learner acquires the knowledge and skills to successfully implement e-Invoicing solutions in their company.

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Action: What is e-Invoicing

2 E-Invoicing is a way to communicate all the necessary information included in a paper invoice in an integrated electronic format between supplier and buyer. This allows for issue, transmission, reception, and organisation of invoices in an automatic way.

Action: What is e-Invoicing?

3
- ❑ **Understand the definition of e-Invoicing**
- ❑ **Comprehend the different certified EU formats**
- ❑ **Identify the relevant EU standards for your business**

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Action: What is e-Invoicing?

- ❑ **Understand the definition of e-Invoicing**
  Having a clear overview of how e-Invoicing works will provide users with the ability to visualise how this process can support businesses that are looking to expand.
- ❑ **Comprehend the different certified EU formats**
  Before setting up an e-Invoicing solution, it is important to understand the EU regulations and expectations in order to decide on an option that is correct for a specific company.
- ❑ **Identify the relevant EU standards for your business**
  Once the process is understood, users will be able to identify which e-Invoicing solution fits best to their needs.

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Action: See how e-Invoicing can work for you

E-Invoicing comes with a plethora of benefits. However, the way that each company is able to take advantage of the situation will be unique, and the more the e-Invoicing processed to fit a specific team, the better the results will be.

3

Action: See how e-Invoicing can work for you

- ❑ **Learn to calculate the financial benefits that e-Invoicing can bring to the company**
- ❑ **Define company needs in regards to e-Invoicing**
- ❑ **Identify internal capabilities of the company to carry out e-Invoicing**

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Action: See how e-Invoicing can work for you

❑ **Learn to calculate the financial benefits that e-Invoicing can bring to the company**

E-Invoicing can have an impact on a companies financial well-being in addition to social and environmental sustainability of the business. Learn how to calculate specific benefits in this module

❑ **Define company needs in regards to e-Invoicing**

As each business has unique needs, it is important to define what results are desired in order to establish a solution that fits to the company.

❑ **Identify internal capabilities of the company to carry out e-Invoicing**

Before implementing an e-Invoicing solution, consider what capacity the business has to carry it out and what changes will be necessary in order to create efficient system.

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Action: Choosing the model and platform

2 Companies that are thinking about adopting e-Invoicing have a range of hosting options for when choosing the model and platform to use. By ensuring that the business picks a solution that fits its needs and capacities will allow for higher levels of success in the future.

Action: Choosing the model and platform

3
❏ **Understand the different models available**
❏ **Analyse the platform options**
❏ **Be able to identify the most suitable solution for the business**

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Action: Choosing the model and platform

❑ **Understand the different models available**
Having a clear overview of the different models will allow the user to evaluate what solutions best with their needs according to the capacities found within the company.

❑ **Analyse the platform options**
In addition to the previous step, it is important that the company studies the different types of platform keeping in mind their current processes, if they want to create a platform themselves or use a premade one, etc.

❑ **Be able to identify the most suitable solution for the business**
Once the initial analysis has been completed, the user should be able to choose what e-Invoicing solution will best fit to their needs. It is especially important to consider future goals when choosing a platform as, ideally, it will be a long-term investment.

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Action: E-Invoicing Validation

2 The EU currently accepts three methods of e-Invoicing validation in order to ensure the authenticity and integrity of the document: electronic signatures, electronic data interchange (EDI), and alternative mechanisms (audit trails). While there is not requirement to use any specific option, companies should comply with one of these alternatives.

Action: E-Invoicing Validation

3
- ❑ Be able to analyse the different validation options
- ❑ Identify which option best serves company needs
- ❑ Be able to implement a e-Invoicing validation option successfully

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Action: E-Invoicing Validation

❑ **Be able to analyse the different validation options**
Understanding the possibilities for e-Invoicing validation will allow the company to analyse which solution is most fitting to their competences and capabilities.

❑ **Identify which option best serves company needs**
Not all solutions will fit all businesses. It is important that the option that the company chooses is aligned with their ability to validate the e-Invoices and overall business statement.

❑ **Be able to implement a e-Invoicing validation option successfully**
Once the e-Invoicing validation solution has been chosen, the implementation and evaluation is essential for e-Invoicing success. It is important to consider the national regulations and needs of partner companies.

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Action: Identifying partner needs

2 While it is essential to analyse company needs when establishing an e-Invoicing solution, it is equally important to make sure that the solution also fits the needs of suppliers, business partners, etc. By correctly identifying partner needs the company ensures that the e-Invoicing process will be valid for all involved.

Action: Identifying partner needs

3
- ❑ **Know what to look for when working with partners**
- ❑ **Comprehend the process of setting up e-Invoicing between partners**
- ❑ **Understand how to adapt the e-Invoicing solution to fit needs**

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Action: Identifying partner needs

❑ **Know what to look for when working with partners**
Every partner is going to have different needs and expectations. Therefore, it is important to be able to communicate efficiently to ensure that everyone is satisfied with the results.

❑ **Comprehend the process of setting up e-Invoicing between partners**
The e-Invoicing process can be complicated if one of the partners does not have a system set up. By understanding how e-Invoicing works between partners allows companies to facilitate this process.

❑ **Understand how to adapt the e-Invoicing solution to fit needs**
When a company has an established e-Invoicing solution, it is important that they are able to adapt it to the needs of their partners. In this way, the company is able to use a core template that is malleable to the needs of others.

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Action: Test the system

2 When implementing new management ideas into the work place it is important to test them out before applying them to all aspects of the company. Walking through the e-Invoicing processes with suppliers and customers will help the business ensure that they are taking proper steps to correctly put the e-Invoicing solution in place.

Action: Test the system

3
- ❑ **Understand how the system works together with partner systems**
- ❑ **Evaluate any issues that need to be addressed**
- ❑ **Be able address future troubleshooting issues**

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Action: Test the system

❑ **Understand how the system works together with partner systems**
By going through the testing process, the company is able to see how their e-Invoicing solution interacts with that of their suppliers and customers, making adaptations if necessary.

❑ **Evaluate any issues that need to be addressed**
If there are any problems between e-Invoicing solutions, it is important to evaluate them during the testing period and to decide what changes should be made in order to optimise the process.

❑ **Be able address future troubleshooting issues**
Future issues could appear with new partners or as technology advances. By understanding how to test the system, the company should be able to take future actions in both in regular maintenance and upgrades.

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Action: Find funding and improve your service

2 In order to support the adoption of e-Invoicing, the European Commission has launched several projects that support technology advancement and the acquisition of grants by companies. As new technologies begin to appear, secure transactions can take place easier and faster, providing the EU community with an economic advantage.

Action: Find funding and improve your service

3
❑ **Know where to find grant funding opportunities for e-Invoicing solutions**
❑ **Understand how new technology is coming into play**
❑ **Be able to improve the e-Invoicing solution offered**

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Action: Find funding and improve your service

❑ **Know where to find grant funding opportunities for e-Invoicing solutions**
Knowing where to find key information about EU funded initiatives for e-Invoicing solutions is the first step to becoming a recipient of them.

❑ **Understand how new technology is coming into play**
Being aware of the technological advances that are continuously happening will help create an innovative culture around e-Invoicing solutions and implementation.

❑ **Be able to improve the e-Invoicing solution offered**
Looking towards the best practices out there, a company will be able to adapt what the see others doing to their own solution with the intention of improving their e-Invoicing process. Staying up to date with best practices will allow companies to ensure their solutions are relevant in the current economy.

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