

## New Look profits from e-invoicing using Kodak i160 scanner

### SITUATION

70,000 supplier invoices processed every year, across almost 600 stores.

### OBJECTIVE

To free up valuable resources and increase flexibility for suppliers by employing scanner-based solution.

### SOLUTION

Kodak i160 scanner.

### COMMENT

"The KODAK i160 combined with its Capture Software means scanning is done quickly and accurately first time thereby enhancing accounts staff productivity."



- Robin Colla  
Chief Executive, P2D



The **Kodak i160 scanner**

For any company, handling supplier invoices efficiently is key and major UK high street retailer, New Look, has begun using a new universal trading and document imaging solution that allows it to electronically exchange documents with its trading partners and suppliers. The system enables New Look to fully automate its document processing and will deliver immediate cost savings and improved efficiency. New Look is the third largest womenswear retailer in the UK and second largest footwear retailer, with an average consumer age of 29. The retailer now has 577 stores in the UK, 10 stores in mainland Europe, and a further 2 franchised shops. Established in 1969 and floated on the UK stock market in 1998, New Look was taken back into private ownership in March 2004.

### EDI - at a fraction of the cost !

The solution has been developed by P2D, a business services company that specialises in document systems that turn 'paper to data'. Using a KODAK i160 scanner as an integral component, P2D offers all the benefits of EDI at a fraction of the normal cost. Whereas EDI is traditionally the preserve of large corporates and is normally too expensive for small businesses, the P2D solution allows all suppliers to join at no cost to them.

The P2D solution with Kodak scanner provides a more efficient invoice processing system for New Look and its suppliers. As the company expands, it will mean operational costs associated with the finance function will be minimized and staff freed up

to focus on core activities not invoice management and approval.

The solution acts as an electronic exchange for documents such as invoices, orders and balance statements and automates the manual processes with a secure service. Documents are transmitted directly between New Look and supplier systems removing costly and error prone data entry. Each transaction is delivered for a fixed transaction cost of 25 pence - less than the cost of the stamp that an invoice printed and posted to the retailer would cost. Leading analyst group, Forrester Research Inc, estimate that the variable paper and delivery cost of a traditional invoice is £1.29 .

### Suppliers benefit from latest online technology

Since the system went live, 120 suppliers have already agreed to use it, and 300 are expected to be online within the next 6 months, with P2D supporting them to get set up correctly.

The P2D solution is an electronic hub that receives documents as either data files direct from its suppliers or images from New Look's KODAK i160 scanner. The data is extracted from the images using the latest rules-based Optical and Intelligent Character Recognition technology.

The hub handles all incoming paperwork from a New Look supplier. This can include a document such as a standard paper invoice or a delivery note that needs to be matched to other documents – the system allows all back up documentation to be attached to an invoice so New Look staff can see granular detail. The invoice is then scanned and sent to the hub which keeps the original paperwork and extracts the data required for the accounting systems in use. The data is then translated and the original invoice archived for future retrieval and auditing.

Supplier invoices can be accepted in any format such as CSV, XML, Webform or from any one of the typical SME accounting packages including Sage, Quick Books and Pegasus.

Privately owned with retail space growing 30% last year to total almost 3 million net square feet (some 589 stores), New Look processes approximately 70,000 invoices every year with the majority now received directly into New Look's accounting system from the P2D hub. Of these, about 20% will still be inputted and processed manually using the Kodak scanner which is located at New Look's offices in Weymouth. The company has also purchased a 3 year Kodak Service and Support contract to ensure 100% uptime and availability of the scanner.

## Managing growing volumes whilst freeing up resources

Ian Butterworth, New Look's accounts payable finance manager, explains,

**“Handling huge volumes of invoices and processing them efficiently on-time and with the minimum of resources is the Holy Grail for retailers of our size. The P2D solution gives us the ability to manage this workload very easily and our suppliers will benefit from it as well, without having to put in place an expensive EDI system. Critical resources will be freed up and working with New Look made far easier than ever before. What has impressed us more than anything is the solution's flexibility and inherent scalable qualities. It can be expanded to cope with many more suppliers in any country with relative ease which is ideal for our growth plans given we are opening stores in Belgium, France and Middle East.”**

Robin Colla, P2D's chief executive adds, **“We are the first company in the UK to have developed a complete system such as this which is set to deliver substantial cost-savings and efficiencies to New Look and its core suppliers. It came about after close consideration of New Look's requirements to have a cost-effective and efficient solution that most of its suppliers could use and benefit from. ROI will be delivered instantly and**

**working with the retailer will now be a quicker and simpler operation. New Look's suppliers will see invoices processed faster, receive greater up to date information on their invoice payment status which will allow better cash flow management. We believe such a solution offers an alternative to EDI for businesses for whom it has been cost prohibitive in the past.”**

One of New Look's suppliers, Bob Tims, general manager at Cambra Styles, said, **“Joining the network and getting up to speed with the new system was easy, especially as P2D guided us through the process of getting connected. With up to date processing and payment information online, it self evidently saves time. It has meant we seem to get paid quicker too.”**

Colla concludes, **“While the P2D solution will eliminate 80% of paper invoices received there is still a need for the business to scan some invoices in from New Look's smaller suppliers. The KODAK i160 combined with its Capture Software means scanning is done quickly and accurately first time thereby enhancing accounts staff productivity.”**

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