TACKLING THE INVOICING TIME DRAIN

NEOPOST

HOW TO IMPROVE YOUR INVOICING OPERATIONS AND NEVER MAIL ANOTHER INVOICE AGAIN

INVOICING: ESSENTIAL... BUT TIME-CONSUMING

Invoicing is a critical activity for businesses of all sizes. It has to be done on time, accurately and professionally to maintain cash flow but it can be a frustrating drain on time and resources.

Many businesses still create and issue invoices by hand, using spreadsheets and other documents for the source information, producing each invoice document manually and printing and mailing them individually. Many now issue invoices by email but, even then, there are a number of time-consuming manual processes involved.

Digitizing the invoicing function can go beyond establishing the means to issue electronic invoices. It can streamline invoice creation and distribution so that you never have to mail another invoice again.

Instead, with just a few clicks you can tick off invoicing from your list of things to do and instead move on to more profitable activities for your business, such as serving customers and generating new business.

Slashing time spent on an operational activity to instead devote it to revenue generating activities is incredibly valuable to small businesses; what's also important is meeting customer expectations over how they're going to receive communications from you – by mail or email. By always contacting them on their terms, you can help create a good customer experience each and every time.

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The Big Time Drain: Invoice Creation and Distribution

It's surprising how time spent on invoicing adds up.

First of all, the amount that needs to be billed has to be established. This can mean examining paper and electronic files to determine the goods/services that were provided and at what cost.

Then the invoice has to be created.

Addressing details have to be added and this can mean digging into further systems or spreadsheets for contact details.

Then it's time to send the invoice, but is it sent electronically or printed and mailed?

Either way, this takes yet more time. If it's by email, the email has to be written and addressed and the invoice document attached.

If it's by mail, the invoice has to be printed and placed in an envelope and postage added. Then it's a trip to the post office or mailbox.

A Disconnect: Automated Creation; Manual Distribution

Many small businesses now use digital invoicing tools to generate invoices faster and more accurately. This helps streamline the first half of the process but when it comes to sending the invoice, they revert back to manual processes.

If the invoices are going by physical mail, they print them, stuff them in envelopes and take them to the post office; if they're going by email they create individual emails, manually root out each email address, attach each document and send them off.

It's clear that the efficiency and time savings they gain through automation at the start aren't carried through the whole end-to-end process, which is a missed opportunity.

It's challenging enough to get through all this invoicing activity accurately and quickly when it's just a few invoices and single documents. When the whole operation scales up; when bulk mailings have to be managed and multiple documents included per mailing, the whole undertaking ramps up to another level.

Small businesses are sacrificing something to give time to these operations. Serving customers? Generating new business? Improving product or service delivery? These are the revenue generating activities small businesses can devote more quality time and attention to if they tackle the invoicing time drain.

Call Time on Cumbersome Invoicing

Small businesses can take back control of their time by stepping back from the detailed process of invoicing. By letting an integrated solution digitize the entire invoicing function, from creation to distribution, they will have less to do with the 'ins and outs', and can get on with the job of running the business.

Digitizing the Entire Invoicing Function

With such a solution, documents can be personalized, made ready-to-go, and the decision on whether they're sent by physical mail or email can be automatic, according to each customer's choice.

What's more, time-poor small business managers who are out and about a lot needn't wait until they're in the office to handle invoicing. They can send invoices and check on their progress from any device, anywhere.

Never Mail an Invoice Again

With such a tool in place, gone is the need to print invoices, fill envelopes, address mail, add postage and wait in line at the post office. You never need to physically handle the invoices you're sending by mail at all.

They can be distributed in batches or individually and be sent by the method of delivery individual customers prefer.

The 'ins and outs' of issuing invoices isn't the important bit for the small business owner. It's what happens next that matters. With digitized invoicing, the detail of distribution is taken care of, while detailed progress tracking is provided to empower managers to see exactly what stage invoicing is at, so that they can stay on top of that all-important cash flow.
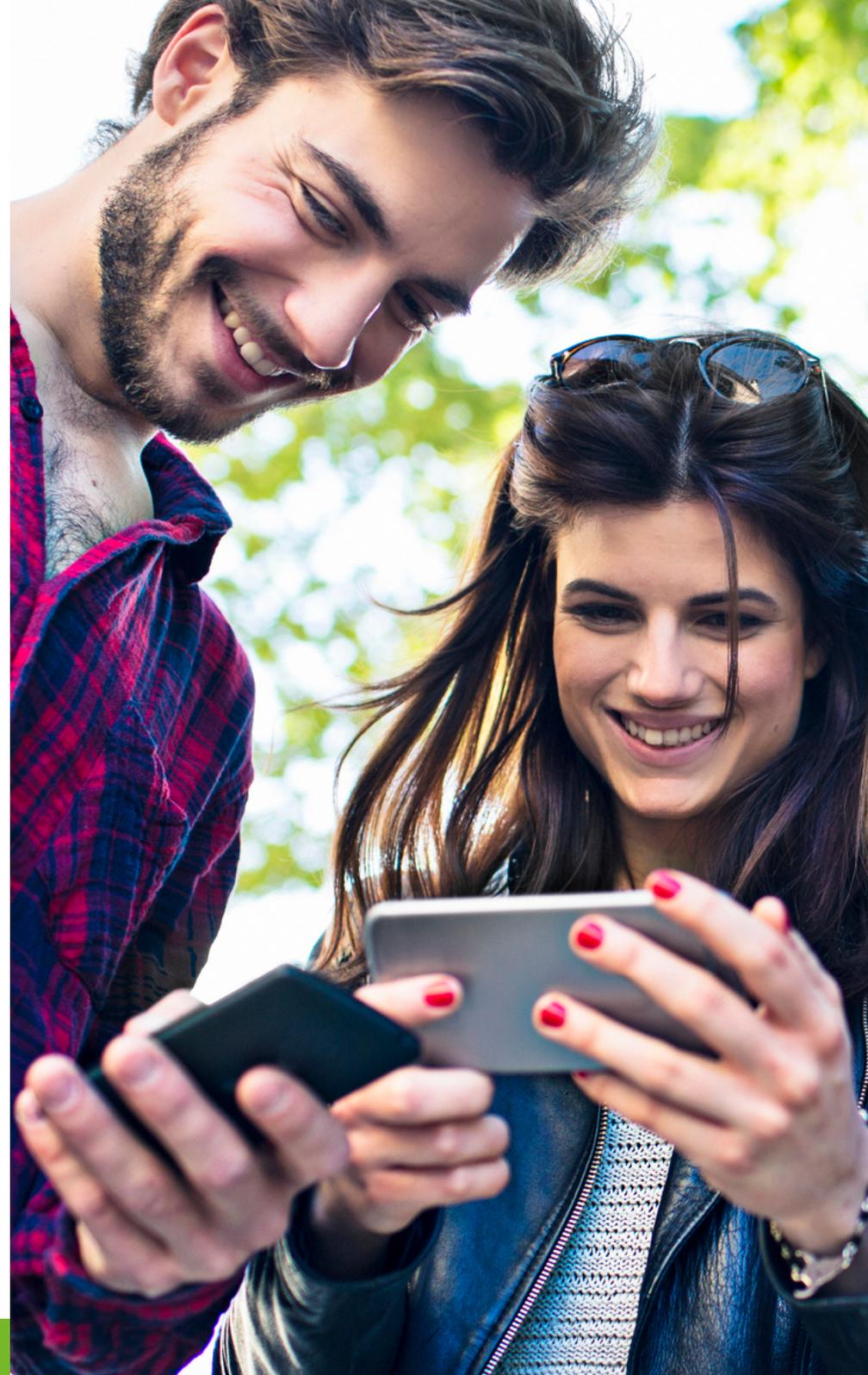
More Time and More Besides

By digitizing the entire invoicing function, small businesses free up valuable time to spend on revenue generating and customer service activities. It can help invoicing related activities work more smoothly and efficiently, and improve communications and relations with customers through accurate, consistent documents, shared the way customers wish to receive them.

Business Benefits

End-to-end digitized invoicing offers a range of benefits.

With the right application, small businesses can:

Satisfy customer preferences

for invoicing by mail or email. Customers that wish to cut down on paper handling and storage won't appreciate being forced to receive invoices through the mail. Their preferences to go fully digital with communications can be simply met by going digital with invoices

Personalize invoices

adding color and logos to deliver a professional image. This brings consistency to business documentation and helps customers instantly recognize a piece of communication from your business

Monitor send and delivery

of invoices when in or out of the office. It's no longer necessary to be limited to being in the office to check the status of invoice issuing – access the app on a phone, laptop or smart device, whenever the information is needed

More Benefits

Reduce storage cost and space

taken up by paper-based invoices. If it suits the customer and it suits your business, why not go fully electronic with invoicing? It certainly frees up space in the office to no longer have to store printed documents in filing cabinets
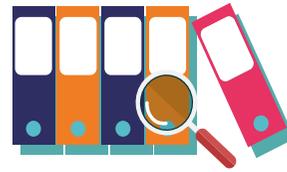
Locate invoices easily

without searching through filing cabinets. The creation of many invoices relies upon referring back to earlier billings. This is made more simple with an electronic record

Gain a single centralized access to documents

and digital record of communications. This keeps everything in one place; handy for records management and report generation

Add document attachments

as needed to communicate fully and comprehensively with customers. It saves time, money and inconvenience by grouping mailings – customers will appreciate the streamlined communication

Save time and cost

of printing and postage when invoices are sent by email. Even when invoices are sent through the mail, if they're managed and distributed through an invoicing application there's no longer any need to waste time in line at the post office

Free up time

to focus on growing the business. The average small business owner wears many hats, usually all at the same time. Ease the burden by digitizing and streamlining the invoicing function and instantly create more time for the activities that generate revenue and grow the business.

About Neopost

NEOPOST is a global leader in digital communications, shipping and mail solutions. Its mission is to guide and support organizations in how they send and receive communications and goods, helping them better connect with their business environment through software and hardware solutions.

Neopost supplies innovative user-friendly solutions for digital and physical communications management for large enterprises and SMEs, as well as for shipping operations for e-commerce and supply-chain players.

With a strong local presence in 29 countries and 6,000 employees, Neopost works closely with a network of partners in order to market its solutions in more than 90 countries. In 2016, Neopost reported sales of €1.2 billion.

Neopost is listed in Compartment A of Euronext Paris and belongs notably to the SBF 120 index.
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