

elnvoicing

A better way to do business



elnvoicing is the new standardised way to send and receive electronic invoices in your software

elnvoicing supports businesses by streamlining your invoicing and freeing up time for you to run and grow your business.

elnvoicing is not email or PDF. elnvoices are exchanged directly between buyers' and suppliers' software, automatically appearing in software ready to be paid.

It removes manual data entry for receivers and the need for senders to generate email invoices, making the whole process faster, more efficient, accurate and secure.

Benefits of elnvoicing

Saves time

elnvoicing can save you time by not having to:

- re-key or scan invoices
- fix errors
- chase missing information, overdue or lost invoices.

Invoice data is accurate and complete as key details are checked before the elnvoice is sent.

Reliable and secure

elnvoicing reduces the risk of scams and fraud as elnvoices are sent via a secure network by approved service providers.

The Australian Business Number (ABN) is used to deliver invoices to the right business, with less risk of fake or compromised invoices.

Cost savings

Research shows it costs businesses around \$30 to process a paper invoice and \$27 for an emailed PDF invoice, but it costs less than \$10 to process an elnvoice. Your actual savings will depend on your processes, how many invoices you send and the time saved in managing your invoicing.

Faster payment

elnvoicing means fewer errors and lost invoices, avoiding unnecessary delays in getting paid.

Federal government agencies are paying eligible elnvoices within 5 days.

Connect once, trade with many

Australia has adopted Peppol, an international standard, that allows digital invoices to be exchanged between different software or systems.

Once you're connected to the Peppol network, you can exchange elnvoices with any business on the network that is also connected, regardless of their size or software.

Your invoice data

elnvoices are sent securely by ATO-approved service providers. The ATO administers the network, but can't access or view your invoices.

Getting started is easy

Check with your software provider to see if your software is elnvoicing enabled and follow their steps to get started.

If you don't use software, there are free and low-cost options available to help you start elnvoicing now.

Talk to your trading partners to see if they're already connected. Encourage them to connect and start exchanging elnvoices with you.

Check out the flowchart for details on how to get started. Visit <u>business.gov.au/elnvoicing</u> for more information.

Getting your business ready for elnvoicing... it's as easy as 1, 2, 3

