

# AvidXchange™ AP Automation for Financial Edge & NXT

## End-to-End AP Automation for Nonprofit Organizations – From Invoice Receipt Through Vendor Payment

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### OVERVIEW

Omatic Software and AvidXchange have formed a strategic partnership to provide nonprofit organizations with an industry-leading AP Automation solution enabling them to get rid of the paper involved in the AP process – and all the manual work that comes with it!

What does that mean? No more opening mail, pushing paper around for approvals, or manual data entry. You can use the time and money saved to focus on your mission, which is much more important than labor-intensive tasks. Plus, AvidXchange AP Automation gives your organization tighter audit controls allowing you to provide accurate and timely reports to your Board of Directors, constituents, funders, and more!

### THE PROCESS

Our solution mirrors your existing AP process. Paper invoices are either scanned into an electronic format, or electronically submitted directly into AvidXchange. Invoices are then automatically coded, assigned to the appropriate workflow and routed electronically for approval. Once fully approved, invoices flow directly into Financial Edge or Financial Edge NXT for payment processing.

What happens next? It's easy. You select payments from Financial Edge or Financial Edge NXT just like you do today, but instead of selecting them for print, you select them to pay. Payments are then transmitted to AvidXchange and your optimized payment process begins. Payment files are routed to approvers, based on your organization's current approval processes, for final approval before they are transmitted to vendors. All payments are debited from your organization's bank account(s) to a clearing account for secure funding. Verified funds are then easily distributed to vendors. Plus, our dedicated vendor team works directly with your vendors to maintain their payment data and verify their accepted payment types. Your accounting system remains your system of record and you will receive files with all the payment information your organization needs for reconciliation of payments.

### KEY BENEFITS

#### ELIMINATE SCANNING AND DATA ENTRY

We make it easy for vendors to submit 100% of their invoices electronically through a variety of methods. Upon invoice receipt, the data that you would input manually today is automatically populated in Financial Edge or Financial Edge NXT. You can use the time and money saved to focus on your mission, which is much more important than labor-intensive tasks.

#### ENFORCEABLE APPROVAL WORKFLOWS

You can create an unlimited number of custom, enforceable workflows to determine how invoices and payments are routed to specific users or departments for approval.

#### 24/7 VISIBILITY

Gain real-time access to the status and approvals of invoices and payments. Receive all the details for easy tracking, research, and reconciliation.

#### SECURITY & STRONG AUDIT CONTROLS

Increase fraud protection on 100% of payments with included "positive pay" files for all payments. Simplify audits with complete audit trails using electronic data available anytime, anywhere.

**Contact Us To Learn More at 888.662.8426 or [Info@OmaticSoftware.com](mailto:Info@OmaticSoftware.com).**



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