

April 22, 2008 - **SpringCM Announces Solution for Automating and Streamlining Accounts Payable Processes**

SpringCM, the leader in on-demand document management and workflow, today announced the immediate availability of its solution for automating the end-to-end accounts payable process, including invoice processing, automated routing and approval, exceptions processing and dispute resolution. The SpringCM Accounts Payable Solution is designed to reduce the cost and time involved in processing invoices, significantly decrease errors and enhance financial control and visibility for companies of all sizes.

Nexcap Finance Corporation, a Toronto-based company that provides financing to the technology channel, has used the SpringCM Accounts Payable Solution to reduce its invoice-processing time by more than 25 percent. "We needed an AP solution that could deploy quickly, but we weren't willing to forfeit functionality," Heather Misiak, director of operations and administration, said. "With SpringCM, we didn't make any sacrifices. In fact, it was a no-brainer. After contacting a number of SpringCM clients and reviewing their experiences and tailored solutions, we were confident that SpringCM could deliver on our requirements."

To enable virtual accounting services for offices in the United States and Australia, Invenco, a firm that takes inventions to market and handles all aspects of manufacturing, chose SpringCM's Accounts Payable Solution for remote management and processing of invoices and other financial processes. "We have staff working on different continents, and we couldn't keep wasting time searching various offices for invoices and vendor bills," said Dave Scott, CEO of Invenco. "Thanks to the secure repository and great workflow in SpringCM, facilitating financial transactions, whether across the office or across the world, is painless."

Built on the industry's leading on-demand document management and workflow platform, the SpringCM Accounts Payable Solution delivers all the functionality needed to automate and streamline invoice processing and dispute resolution as a rapidly deployable, easy-to-use and affordable Internet-based service. Major features include:

**Receipt and Capture of Invoices** — Companies may create a single unified payables stream in which invoices and all related documents, whether faxed, e-mailed or scanned, are automatically consolidated in a single electronic repository. All documents, regardless of capture method, are converted to digital images, and all text is captured for easy search and retrieval. Intelligent data recognition and auto-indexing are used to eliminate manual data input, saving time and reducing the possibility of errors.

**Automated Invoice Approval** — Invoice processing time is reduced with SpringCM's automated routing and approval features. Automatic alerts and reminders keep approvals on track. The entire transaction is viewable with single-click access to all related documents. Accuracy and processing speed are improved with invoice and P.O. matching.

**Exception and Discrepancy Handling** — Automated escalation procedures may be set based upon vendor, invoice amount or other attributes. Transaction processing is streamlined by routing exceptions based upon flexible business rules and notifications. Reminders keep transactions from stalling. SpringCM eForms and a secure vendor portal facilitate quick resolution of vendor disputes.

**Activity and Performance Monitoring** — The SpringCM Accounts Payable Solution includes several ways to ensure continuous productivity improvements. The metrics dashboard monitors payment status; preconfigured status reports help enforce best practices; process activity monitoring helps pinpoint areas of concern; and the workflow audit trail reduces the cost and complexity of compliance.

**ERP/Accounting System Integration** — Because of the integration with major accounting solutions, the SpringCM Accounts Payable Solution is designed to allow AP professionals and managers to access the document management and workflow features directly from within the systems they use on a daily basis. Single-step data entry (SSDE) saves time by transferring data from one system to the other.

Dan Carmel, CEO of SpringCM, stated, "We are extremely excited about bringing the industry's first on-demand Accounts Payable Solution built upon a complete ECM platform to market. Industry studies show that enormous benefits may be achieved by automating the manual and ad-hoc processes that many companies use today to process invoices and handle vendor disputes. Now, for the first time, companies of all sizes may enjoy the same benefits as the largest and most efficient organizations and receive these benefits in a low-cost, low-risk, on-demand environment."