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ReadSoft signs invoice processing agreement worth 305,000 USD with international biotechnology company

A leading international biotechnology company has selected ReadSoft's SAP-certified [invoice processing](#) solution to process paper and electronic invoices in North America. After implementing SAP more than a year ago, the company now wanted to automate its invoice processing. ReadSoft was chosen because of its proven expertise from similar implementations in SAP environments. The deal was signed during the third quarter of 2010.

This global company specializes in the development and sales of therapeutic products for patients with chronic and life-threatening diseases. After deploying SAP over a year ago, the company sought an [invoice processing](#) solution to eliminate paper shuffling between the company's headquarters, research and development office, and operating subsidiaries across North America.

The organization's AP associates typically assemble packets of information for each invoice with supporting documentation, then route the material throughout the company for approval. As invoice packets travel around the company's three locations, cycle times lengthened and visibility into the approval status was minimal. To reduce the costs and delays associated with manual processing and routing, the company decided to adopt ReadSoft's [invoice processing](#) solution to identify the documents and data. The organization also wanted ReadSoft's integrated workflow processes to handle invoice approvals and exceptions.

Along with its ability to improve invoice processing cycle times, visibility and control, ReadSoft's invoice processing solution was selected due to its tight integration with SAP, which created a minimal learning curve for AP personnel. To increase invoice processing flexibility and efficiency further, the company also invested in ReadSoft's MOBILE APPROVAL solution which allows employees to access and approve invoices via smart phone.

"Even today, organizations are suffering from the painful setbacks of manual processing while struggling to face the demands of future growth," comments Jan Andersson, President and CEO at ReadSoft. "We are excited about the opportunity to work closely with this organization to deliver more efficient invoice processing in their SAP environment and better position them for future growth and success."

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About ReadSoft

ReadSoft is a leading global provider of software solutions for Document Process Automation. ReadSoft's software enables companies to automate document processes such as [accounts payable processing](#), [document capture](#), [document sorting](#), and [order to cash](#). ReadSoft is by far the world's number one choice for [automated invoice processing](#), especially into business systems from [SAP](#) and [Oracle](#). Since the start in 1991, ReadSoft has grown to a worldwide group with operations in 16 countries on five continents and a network of local and global partners. The head office is located in Helsingborg, Sweden, and the ReadSoft share is traded on the NASDAQ OMX Nordic Exchange Small Cap list. For more information about ReadSoft, please visit www.readsoft.com.