Lexmark Optimizes End-to-End Financial Processes with ReadSoft Process Director 7.5

New release now supports SAP Fiori, provides tax determination and jurisdiction framework, and offers automated workflow initiation

LEXINGTON, Ky.

- Lexmark International, a global technology leader, today announced the availability of ReadSoft Process Director™ 7.5, the most widely implemented Accounts Payable (AP) automation solution for SAP. ReadSoft Process Director leverages a customer's investment in SAP, providing a comprehensive workflow for automated invoice processing and reducing AP automation costs by up to 80 percent.

- Process Director empowers SAP-based organizations in all industries to streamline and optimize the document processes of their AP departments, dramatically reducing costs, improving cash management, enhancing supplier interactions, increasing visibility and insight for strengthening internal controls, and ensuring regulatory compliance.

- Process Director is reshaping the end-to-end financial process experience with a single software platform that can be configured to handle a wide range of procure-to-pay, order-to-cash and record-to-report document-driven and request-driven processes inside SAP.

- Process Director 7.5 extends its AP capabilities with several key enhancements:

    - **Workflow approvals support for the new SAP Fiori** interface provides the ability to initiate a process on the desktop and continue processing on a tablet or smartphone, enhancing Fiori's ability to deliver a role-based user experience across all lines of business, tasks and devices.

    - **Tax determination and jurisdiction framework** allows for the comprehensive management of tax codes by company code, business unit or document type. Tax codes can be configured or extended based on user-defined choices, ensuring maximum flexibility in addressing a wide range of global tax requirements.

    - **Automated workflow initiation** enables workflows to be configured and automatically initiated or restarted based on criteria such as company code or document type (invoice, purchase order and receiving documents), eliminating the need to track these processes manually, thereby lowering costs while increasing productivity.

- Process Director 7.5 is available now. For more information and a demonstration, contact Lexmark.

Supporting Quotes

According to Aberdeen, "Automating financial operations acts as a counter-balance that brings operational tasks back to equilibrium. It frees up manual resources to address customer/supplier needs, better manage inquiries, and support internal tasks or campaigns that require more dedicated, personal attention." [1]

"Financial processes such as procure-to-pay, order-to-cash and record-to-report are critical to any business, but labor intensive and costly to administer. Integrating such processes with SAP can present even more challenges," said Reynolds C. Bish, vice president of Lexmark and president of Lexmark Enterprise Software. "ReadSoft Process Director 7.5 streamlines and optimizes these end-to-end financial processes, reduces costs, shortens cycle times, increases visibility, and improves operational efficiency."

Supporting Resources

About Lexmark

Lexmark (NYSE: LXK) creates enterprise software, hardware and services that remove the inefficiencies of information silos and disconnected processes, connecting people to the information they need at the moment they need it. Open the possibilities at www.Lexmark.com.

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[1] Aberdeen: The Evolution of Digital Capabilities in Financial Operations for Optimal Efficiency, April 2016

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