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ReadSoft signs financial process automation agreement worth 617,000 USD with global engineering and construction services company

The North American based organization has selected ReadSoft's next generation solution, PROCESS DIRECTOR, to streamline multiple financial processes inside SAP, including invoice processing, payment approvals and P-cards. The agreement is worth 617,000 USD and was signed during the first quarter of 2011.



This global engineering and construction management company delivers project-based services to its clients requiring the submission of detailed documentation of expenditures with customer billings in order to receive payment for services. As a highly manual operation, a large staff became necessary to swiftly execute manual invoice processing.

With invoice processing speeds ultimately impacting the organization's receivables, the company needed a streamlined, financial processing solution. Objectives included lower invoice cycle-times, improved accuracy and the elimination of manual processing. ReadSoft, with thousands of references worldwide, was deemed the market leader within the SAP segment by the customer, providing the most complete financial automation solution to accomplish its goals.

With ReadSoft's PROCESS DIRECTOR solution seamlessly integrated into the customer's SAP system, the company can achieve faster and less expensive financial processing and increased control. As invoices are paid quicker, documentation is readily available to share with clients, resulting in faster payments for its services.

"This customer's unique processing requirements clearly showcase how accounts payable inefficiencies can strongly impact a company's bottom line," says Jan Andersson, President and CEO of ReadSoft. "PROCESS DIRECTOR will provide the speed, control and accuracy this organization requires to achieve leaner, more efficient financial processing."

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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.