

e-Invoicing and e-Archiving taking the next step*

A European Survey
by PricewaterhouseCoopers



*connectedthinking

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Preface

Dear reader,

We are very pleased to present this unique European survey on e-Invoicing and e-Archiving.

With this survey, we wanted not only to gain insight into the current state of the adoption of e-Invoicing and e-Archiving in Europe, and what it is that drives companies to engage in e-Invoicing projects, but also to identify potential obstacles to the further widespread use of these digitisation techniques.

This survey was initiated by PricewaterhouseCoopers Tax Consultants and PricewaterhouseCoopers Enterprise Advisory: we believe that the combined strength of our respective capabilities brings a new perspective to the subject.

PricewaterhouseCoopers would like to thank all of the organisations and individuals that took the time and effort to contribute to this unique survey and provide us with their valuable input.

We would also like to thank the PricewaterhouseCoopers International Survey Unit in Belfast, which was responsible for the survey execution, data gathering and data analysis.

Our final thank you goes to Pieter Breyne, Principal Advisor at PricewaterhouseCoopers Enterprise Advisory, for coordination of this survey, and Marc Joostens, Senior Manager at PricewaterhouseCoopers Tax Consultants, both of whom provided very valuable input thanks to their many years of experience in this domain.

We very much hope that this report will be of great value to you and your organisation.

Ine Lejeune
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Executive Summary

In 2001, EU Council Directive 2001/115/EC on Invoicing was published, with the purpose of simplifying, modernising and harmonising the conditions for invoicing and electronic invoicing in respect of value added tax.

By 1 January 2004, this directive was to have been transposed into the national legislation of every EU Member State, with a date of 1 May 2004 being laid down for the ten newly-joined Member States. Although there has been some disharmony in the translation into local legislation, many companies and solution-providers expected a booming business in e-Invoicing and e-Archiving, but this has still not transpired.

By means of this survey, we have investigated what the current state of adoption is in Europe with regard to e-Invoicing, e-Archiving and the scanning of supplier invoices and gained insight into what companies see as advantages, and also as barriers, to the success of their projects.

In this survey, we have gathered 108 responses from medium to very large organisations in ten European countries, from industries associated with high invoice-volumes. We have found that about half of European companies with high invoice-volumes are in the process of implementing or have plans to implement e-Invoicing and e-Archiving in the next 12 months, while no fewer than one-third are already operating e-Invoicing. Companies that have done so are satisfied and over 70% have experienced increased efficiency, with more than 60% noting cost reductions. And yet, they are not fully exploiting the potential this might offer.

So, what is it that is holding them back? Legal barriers have come down. Technological solutions are available and have been implemented, but are not being fully used, mainly due to a lack of awareness, while parallel, traditional paper invoice streams and storage are still in use.

In conclusion, early adopters have reaped the first level of benefits. Those who follow will achieve the same results, and both together will achieve still more efficiency and cost reductions. More generalised adoption is required, together with internal process improvements and better use of technological solutions.



2

Introduction

By way of introduction, we would like to give a brief overview of e-Invoicing and e-Archiving, together with some definitions and a summary of the regulatory conditions in a European context.

Organisation, processes and technology

Although e-Invoicing and e-Archiving relate to specific regulatory aspects, we wanted to open up this study by also considering organisational, process and technological aspects.

Organisation: who in the organisation is involved in or impacted by e-Invoicing and e-Archiving projects, or which party plays a driving role in their implementation?

Processes: which processes and controls are affected by introducing e-Invoicing and e-Archiving and which processes might be outsourced?

Technology: what technology is used for the exchange of electronic invoices and what media are used for storage?

The European Invoicing Directive

EU Council Directive 2001/115/EC of 20 December 2001 is applicable in all EU Member States. The so-called Invoicing Directive aims at simplifying, modernising and harmonising the conditions laid down for invoicing in respect of value added tax, and includes rules on electronic invoicing and electronic archiving.

Definition of electronic invoicing or e-Invoicing

Electronic invoicing is the sending of invoices 'by electronic means', i.e. transmission or making available to the recipient and storage using electronic equipment for processing (including digital compression) and storage of data, and employing wires, radio transmission, optical technologies or other electromagnetic means (Council Directive 2001/115/EC, art 2(2)(e)).

Conditions for electronic invoicing or e-Invoicing

For electronic invoicing to be VAT-compliant, there are two major conditions laid down in the Directive:

- **Acceptance by the customer:** the customer should be able to decide whether to accept or decline electronic invoicing by his supplier, in case he does not wish to receive electronic invoices.
- **Authenticity of origin and integrity of content** must be guaranteed. This can be achieved by means of:
 - an *advanced electronic signature* (AES). Some Member States allow for an advanced electronic signature to be requested based on a qualified certificate and created by means of a secure signature-creation device.
 - *Electronic Data Interchange* (EDI). Some Member States have opted to require an *additional paper recapitulative statement*.
 - *other means* - not all Member States accept electronic means other than electronic signatures or EDI.

Conditions for electronic archiving or e-Archiving

Every taxable person shall ensure that copies of invoices issued by himself, by his customer, or in name and on his behalf, by a third party, and all the invoices which he has received are stored. The authenticity of the origin and integrity of the content of the invoices, as well as their readability must be guaranteed throughout the storage period (Council Directive 2001/115/EC, art 2(2)(d)).

- **The place of storage**
 - Any EU Member State, if there is online access to the data.
 - Outside the EU, if there is online access to the data and the country where you are storing invoices respects European Data Protection principles. Even then Member States can exclude this if there is no mutual assistance Agreement with the latter country. Some Member States do not allow storage outside the EU.

An *advanced electronic signature* is any kind of electronic authentication that is attached to or logically associated with the data to be signed and that meets the following requirements (Council Directive 2001/115/EC, art 2(2)(c) and Council Directive 1999/93/EC, art 2)

- it is uniquely linked to the signatory;
- it is capable of identifying the signatory;
- it is created using means that the signatory is able to maintain under his sole control; and
- it is linked to the data to which it relates in such a manner that any subsequent change to the data is detectable.

EDI is (Council Directive 2001/115/EC, art 2(2)(c) and Commission Recommendation 94/820/EC, art 2)

- an electronic transfer of data;
- from computer to computer;
- using an agreed structured format;
- that can be read by a computer;
- and can be processed automatically and unambiguously;
- there should be an interchange agreement between the EDI trading partners making provision for the use of procedures that guarantee the authenticity of the origin and the integrity of the data.

Other means

- Any other means that guarantee authenticity of origin and integrity of content.

– The period of storage

- The storage period is defined by the individual Member State.

– The format of storage

- Member States have the option to require storage in 'original' format: e.g. invoices sent or received electronically, must be stored electronically in most Member States;
- Member States have the option to require the storage of additional data.

Scanning of incoming invoices

This survey also covers the scanning of supplier invoices, where these invoices are scanned, processed via optical character recognition (OCR) and automatically integrated into the back-office system of the customer. These invoices can also be archived by means of e-Archiving, with or without archiving of the paper original - depending on the Member State's national legislation.

EBPP / EIPP

e-Invoicing and e-Archiving solutions are often referred to as EBPP or EIPP solutions:

- EBPP - Electronic Bill Presentment and Payment - the business-to-consumer (B2C) process by which bills are presented and paid through the internet
- EIPP - Electronic Invoice Presentment and Payment - the process by which companies present invoices and make payments to one another (business-to-business or B2B) through the internet





3

The Survey

3.1 The process

This “e-Invoicing and e-Archiving” survey was initiated by PricewaterhouseCoopers, with combined efforts from PricewaterhouseCoopers Tax Consultants and PricewaterhouseCoopers Enterprise Advisory. In June 2005, PricewaterhouseCoopers Belgium commissioned PwC’s International Survey Unit (ISU) in Belfast to undertake a research study into the dematerialization of invoices in Europe. In particular the exercise covered adoption and behaviour patterns in relation to e-Invoicing, e-Archiving and the scanning of invoices.

In July and August 2005, the ISU interviewed 108 European senior executives on a range of issues relating to the dematerialization of invoices. Respondents included CFOs, CIOs and COOs.

The sample framework was constructed from 16 sectors associated with high-volume invoice handling. All firms included in the study have annual revenues in excess of 100m and handle at least 2,000 invoices a year.

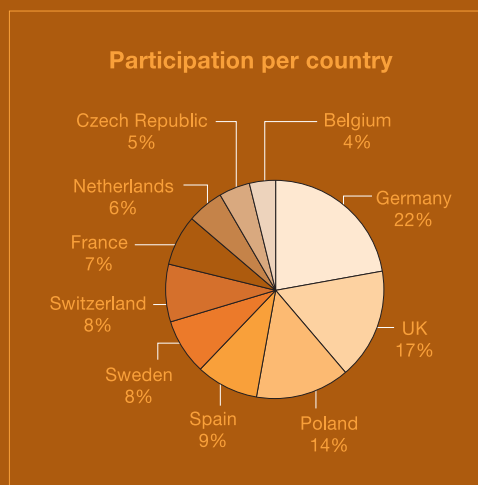
The survey covered ten European countries, including countries from all geographical regions.

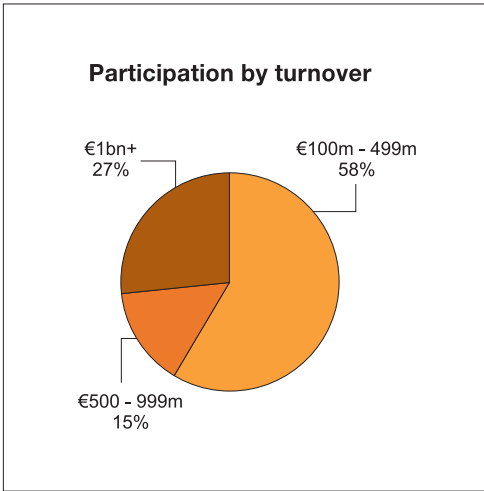
3.2 The company profiles

Of 1050 leads, 108 responses were collected, which represents a response rate of 10.3%. The original number of companies per country in the sampling framework was determined in proportion to the gross domestic product (GDP) of each country, although the final response rates varied from country to country.

Participation from ten European countries

Organisations from ten European countries from all geographical regions completed the survey. At 22%, Germany delivered the largest number of participants, closely followed by the United Kingdom with 17% and Poland with 14%. Spain, Sweden, Switzerland and France are represented with 9 to 7% and a few companies from the Netherlands, the Czech Republic and Belgium also participated.



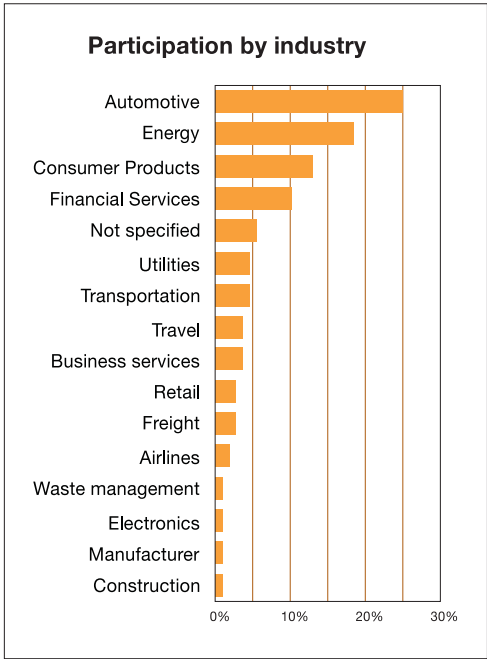


58% of participating companies have a turnover of less than EUR 500 million

For this survey, we aimed at companies with a yearly turnover of at least EUR 100 million. The majority of the participants (58%) have turnover of between EUR 100 million and EUR 500 million, while 27% of the participating companies have turnover of more than EUR 1 billion.

Industries with high invoice volumes

The sample framework was constructed from industry sectors associated with high-volume invoice handling.



At 25%, the automotive industry had the highest participation, and includes manufacturers and car dealers.

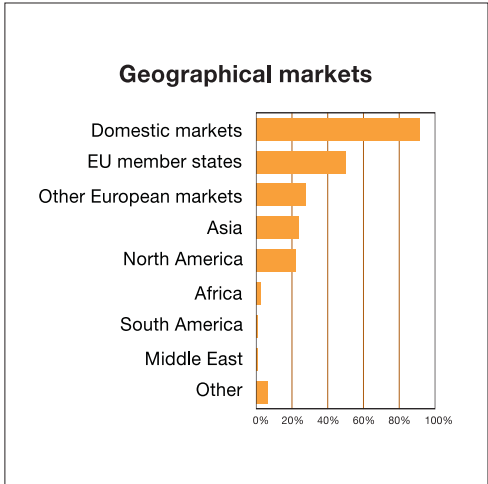
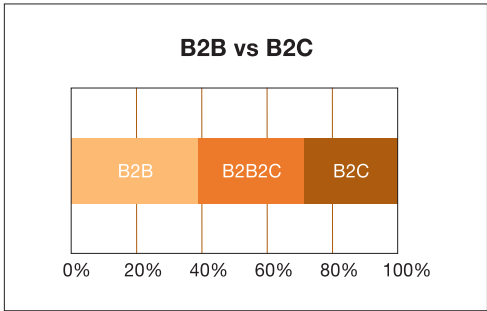
The energy industry is represented with 20% and includes mining, petroleum and gas production.

Energy distribution is part of the utilities sector (electricity, gas, water, ...), represented with 5%. Consumer products - durable and non-durable goods, groceries, books and newspapers and department stores - are represented with 14% while financial services - banks and insurance companies - are represented with 11%.

B2B versus B2C

We asked companies whether they operate in a Business-to-Business (B2B) market or in a Business-to-Consumer (B2C) market. 39% of the participants are active in a B2B-only market, while 32% are active in a B2C-only

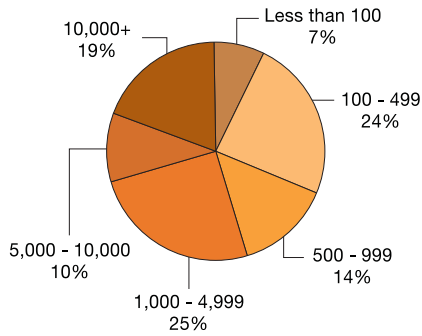
market, and the remaining 32% are active in both B2B and B2C.



Geographical markets

92% of the participating companies operate on domestic markets. Half of the participants also do business with companies from EU Member States, while 28% also trade with other European countries. Regarding non-European countries, Asia leads with 24%, closely followed by North America with 22%. Only very few respondents are active in Africa, South America or the Middle East. It is clear that half of the respondents are involved in cross-border invoicing.

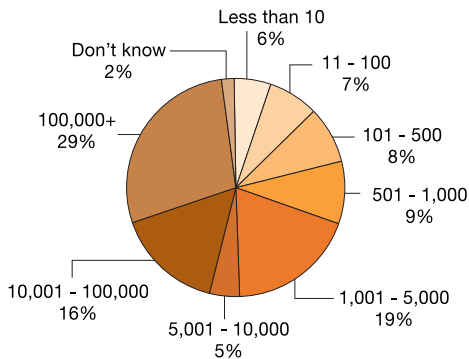
Participation by employment



Medium-sized to very large companies

The minimum turnover of EUR 100 million reflects workforce numbers, where only 7% of the participating companies have fewer than 100 employees. Furthermore, we see a valid spread amongst medium-sized, large and very large companies with more than 10,000 employees (19%).

Participation by number of customers



3.3 Invoice handling

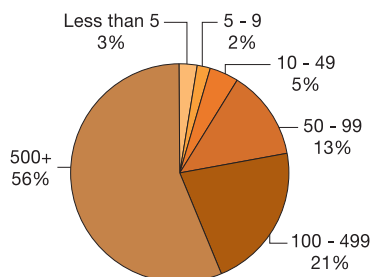
29% have more than 100,000 customers

29% of the participating companies have more than 100,000 customers. Almost all of those companies with more than 100,000 customers are active in a B2C environment. In the share of participants with fewer than 100,000 customers, we see a good spread amongst companies with a small to a large number of customers.

56% have 500 suppliers and more

More than half of the participating companies have more than 500 suppliers. 21% have between 100 and 499 suppliers, while the remaining 23% have fewer than 100 suppliers.

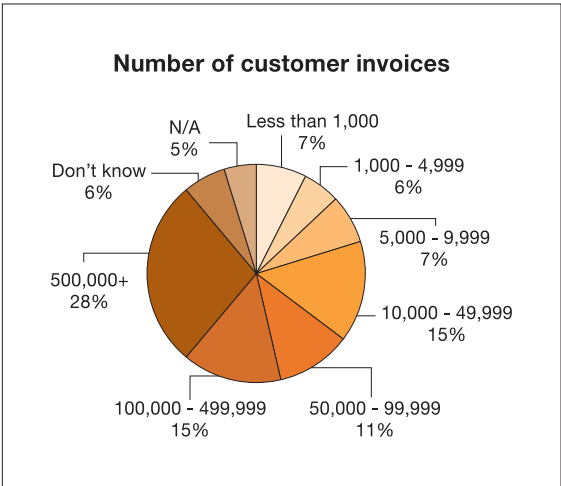
Participation by number of suppliers



Tip: Invitation to pay

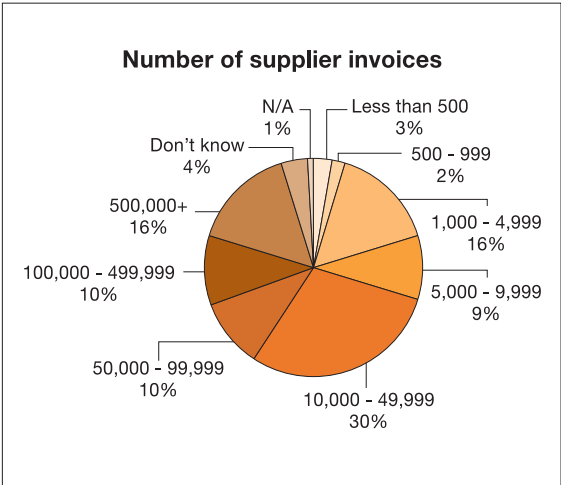
Optimise your cash management by sending an invitation-to-pay to your residential customers, instead of an invoice. An invitation-to-pay is not an invoice, therefore:

- it is in principle not subject to the stringent requirements for an invoice
- VAT can become due at the time the customer pays all conditions being fulfilled



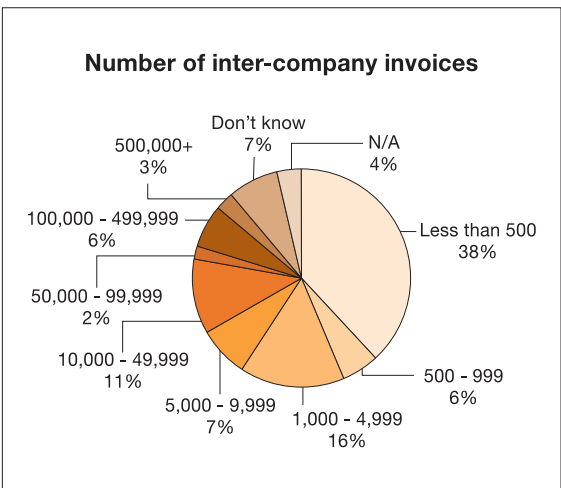
Number of customer invoices

The volume of customer invoices sent in the last 12 months ranged from fewer than 1,000 to more than 500,000. Approximately one-third (35%) of companies exchanged fewer than 50,000 invoices, just over one-quarter (26%) handled between 50,000 and 500,000 invoices, and more than one-quarter (28%) of companies exchanged over 500,000 invoices.



Number of supplier invoices

The volume of invoices received from suppliers in the last 12 months ranged from fewer than 500 to more than 500,000; a majority (59%) of companies received fewer than 50,000 invoices; one-fifth (20%) of companies handled between 50,000 and 500,000 invoices, and one-sixth (16%) exchanged over 500,000 invoices.



Number of inter-company invoices

The volume of inter-company invoices handled ranged from fewer than 500 to more than 500,000. 38% of companies exchanged fewer than 500 invoices; one-tenth (10%) of companies exchanged over 100,000 invoices.

Note: the companies invited to participate to this study had to exchange at least 2,000 invoices per year, in total. So it might be possible that one company receives 500 supplier invoices a year, but then e.g. it will send 1500 or more invoices to its customers.

Tip:
A quick win can be realised by converting inter-company invoices to electronic invoices, since in many cases these invoices are processed on the same back-office systems.



4

Key Findings

4.1 The organisation's position in relation to e-Invoicing and e-Archiving

Half of European companies that deal with a high volume of invoicing are either in the process of implementing e-Invoicing and e-Archiving or planning an implementation in the next 12 months. Over one-third are already operating e-Invoicing.

4.2 Benefits and barriers

- The main benefits of e-Invoicing and e-Archiving are increased efficiency, cost reduction and faster customer payments.
- The main problems associated with e-Invoicing and e-Archiving are the perceived lack of readiness of internal, customer and supplier systems, cost and complexity.
- Only few companies consider regulation and legislation as a barrier to e-Invoicing and e-Archiving.

4.3 Implementation of e-Invoicing and e-Archiving

- Finance and IT are the main functional areas involved in implementation, while Tax, Procurement, Legal and Sales departments also feature prominently.
- Satisfaction has generally been high with most aspects of e-Invoicing and e-Archiving implementations. However, many firms report problems with the speed at which e-Invoicing has been introduced.
- Although customers and suppliers have influenced some implementations, the process is typically company-led.
- Most companies do not outsource their invoicing functions.

4.4 What technology is used?

- A majority of companies feel well informed about most major dematerialization technologies. Companies are best informed about scanning feel less informed about electronic signatures.
- Currently the most commonly adopted technologies are EDI, EBPP and scanning.
- Companies operate a range of e-Invoicing controls, such as exchange by EDI, partner agreements, parallel paper exchange and automated matching.
- Most companies store hard copy invoices on paper and soft copies on a server. Few companies store invoices abroad.



5

Detailed Analysis

5.1 The organisation's position in relation to e-Invoicing and e-Archiving

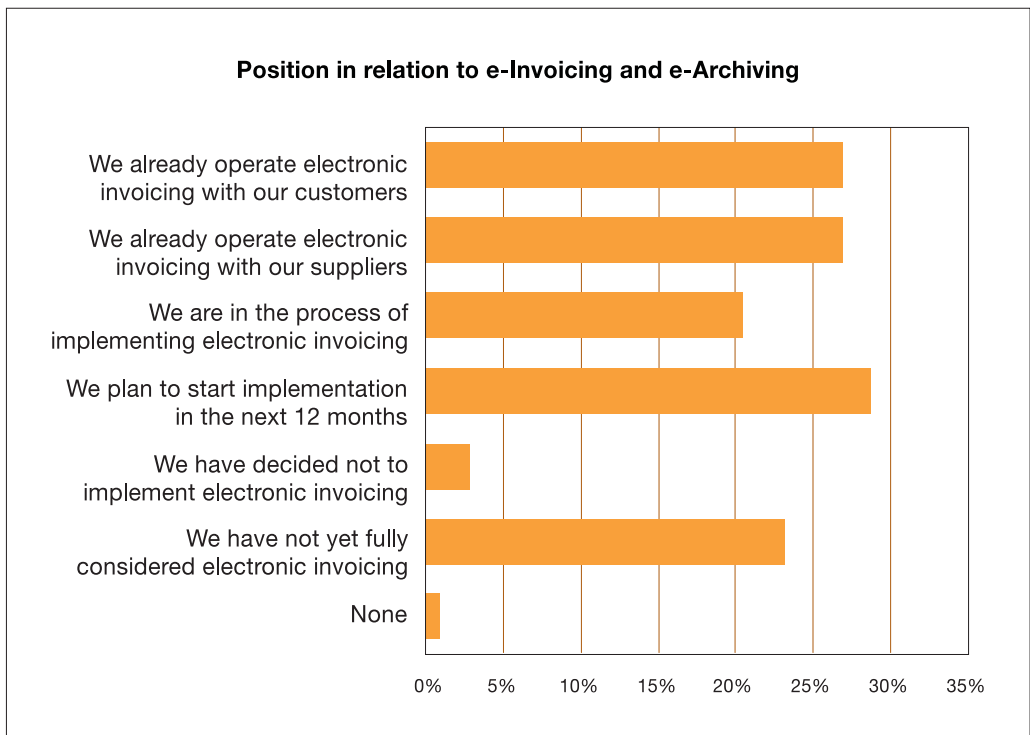
“Half of European companies that deal with a high volume of invoicing are either in the process of implementing e-Invoicing and e-Archiving or planning an implementation in the next 12 months. Over one-third are already operating e-Invoicing.”

Over one-third (36%) of companies are already operating e-Invoicing with either customers or suppliers. 27% send electronic invoices to customers, 27% receive electronic invoices from suppliers while 9% exchange electronic invoices with both customers and suppliers.

One-fifth (20%) of the respondents are currently in the process of implementation, while over one-quarter (29%) plan to start within the next 12 months.

Only 3% have ruled out implementing e Invoicing, while 23% have not yet fully considered electronic invoicing.

Companies with over 1,000 staff (42%) are more likely to operate e-Invoicing than smaller companies (29%).



“The main benefits of e-Invoicing and e-Archiving are increased efficiency, cost reduction and faster customer payments.”

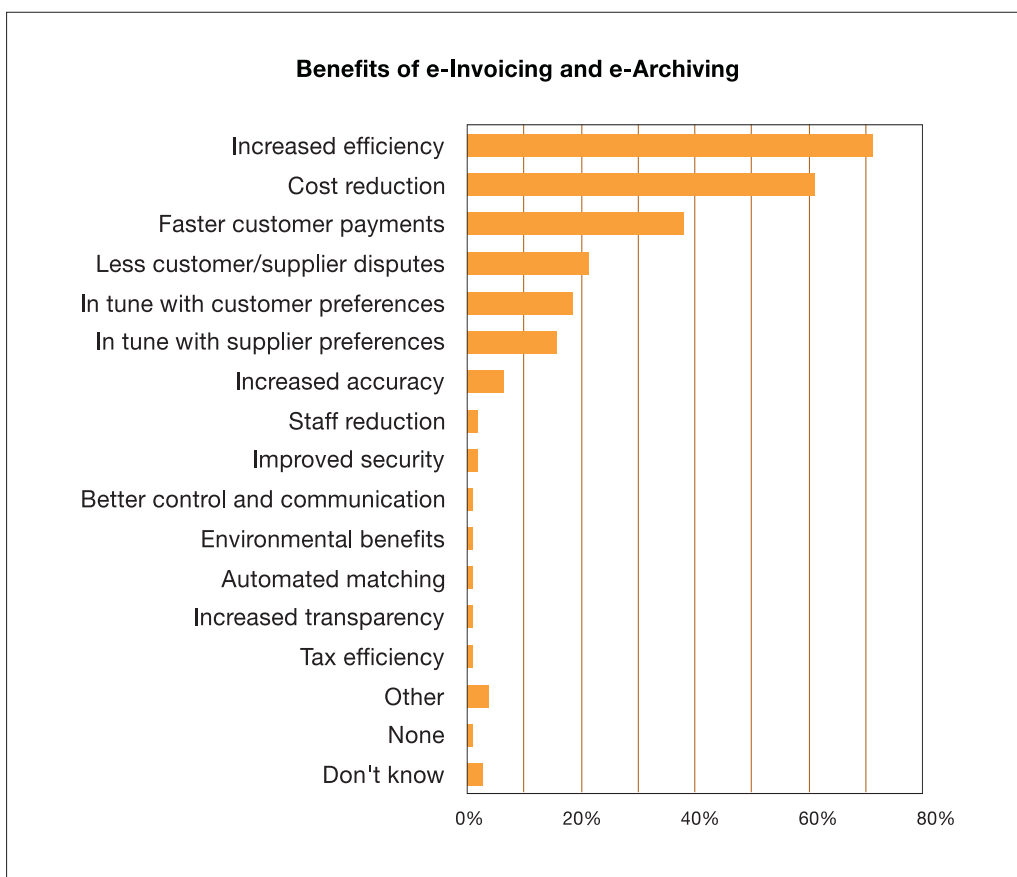
5.2 Benefits and barriers

Benefits of e-Invoicing and e-Archiving

The vast majority of companies see ‘increased efficiency’ (71%) and ‘cost reduction’ (61%) as benefits of e-Invoicing. Just under two-fifths (38%)

cite ‘faster customer payments’ while around one-fifth mention ‘fewer disputes’ (21%). 19% mention being ‘in tune with customer preferences’ and 16% indicate being in line with supplier preferences.

The respondents also had the opportunity of specifying other benefits, which included: staff reduction, improved security, better control and communication, automated matching, increased transparency and tax efficiency. One respondent also mentioned the environmental benefits of e-Invoicing, which could bring us one step closer to the paperless office.



“The main problems associated with e-Invoicing and e-Archiving are the perceived lack of readiness of internal, customer and supplier systems, cost and complexity.”

“Only few companies consider regulation and legislation as a barrier to e-Invoicing and e-Archiving.”

Barriers to e-Invoicing and e-Archiving

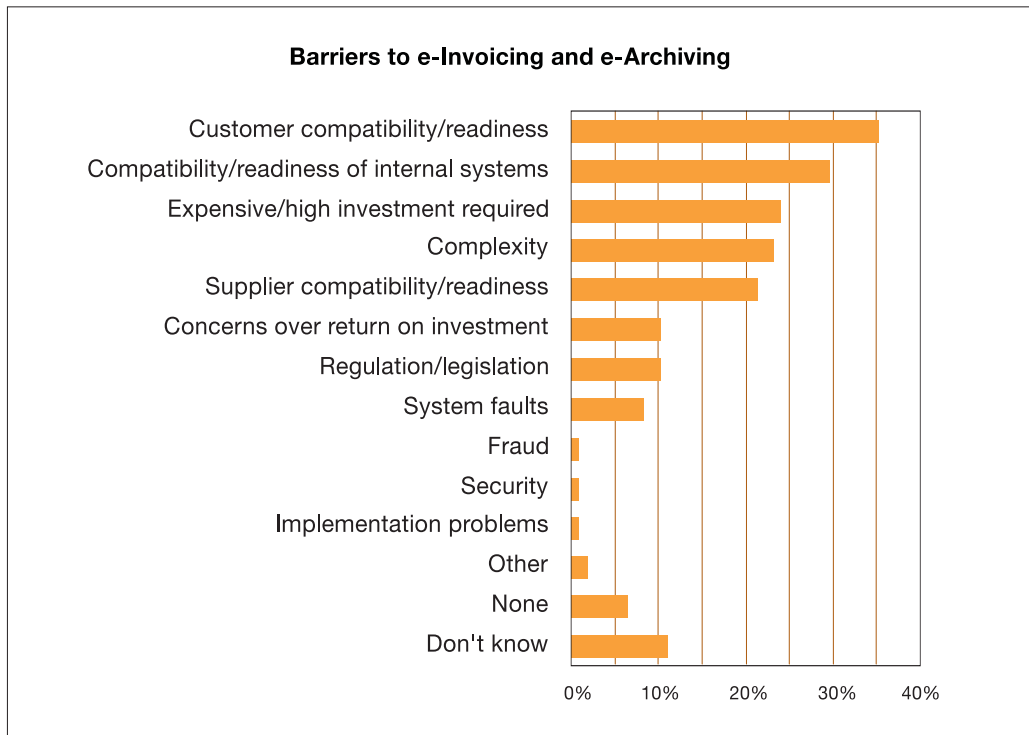
The main problem associated with e-Invoicing is ‘customer compatibility/readiness’ (35%). Other key problems are ‘compatibility/readiness of internal systems’ (30%), ‘complexity’ (23%) and ‘supplier compatibility/readiness’ (21%). 24% of the respondents believe that e-Invoicing might require an expensive/high investment, while 10% have concerns about the return-on-investment.

Only 10% of the respondents indicate that regulation/legislation could be a barrier to the success of electronic invoicing. This clearly indicates that the EU Directive has not failed in having an effect, although there is still some disharmony amongst the legislative implementations in the various countries. A common European interpretation would certainly be welcomed by business to overcome this barrier to implementation.

Although e-Invoicing is a way to eliminate certain human errors in the procure-to-pay chain, 8% of the respondents believe that system faults could pose a problem to their e-Invoicing project.

The respondents could also specify “other” problems: fraud, security and implementation problems.

Interestingly, internal readiness is more likely to be seen as a problem by companies operating only in domestic markets (38%) than by those that operate internationally in other EU countries (19%).



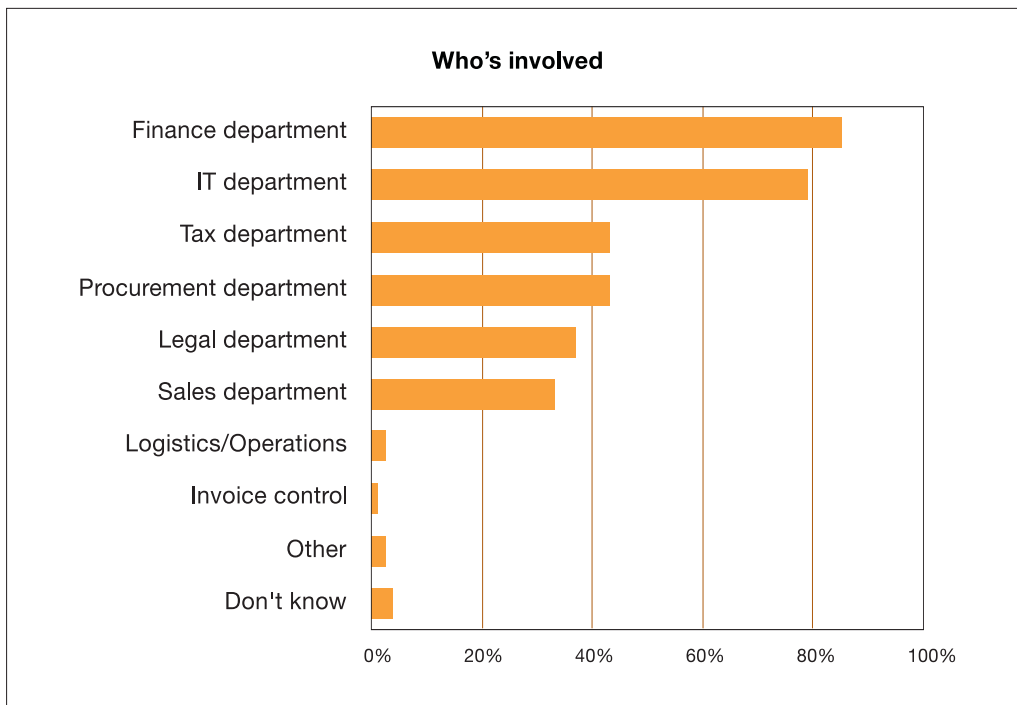
“Finance and IT are the main functional areas involved in implementations, while Tax, Procurement, Legal and Sales departments also feature prominently.”

5.3 Implementation of e-Invoicing and e-Archiving

Who is involved

The two most prominent functional areas involved in the implementation of e-Invoicing tend to be Finance (85%) and IT (79%). Tax, Legal and Procurement departments are also involved in implementations within around two-fifths of companies.

Companies with 500m+ revenues are more likely than smaller companies to involve Tax departments (64% compared to 29%). B2B companies are more likely than B2C companies to involve Sales departments (44% compared to 22%).

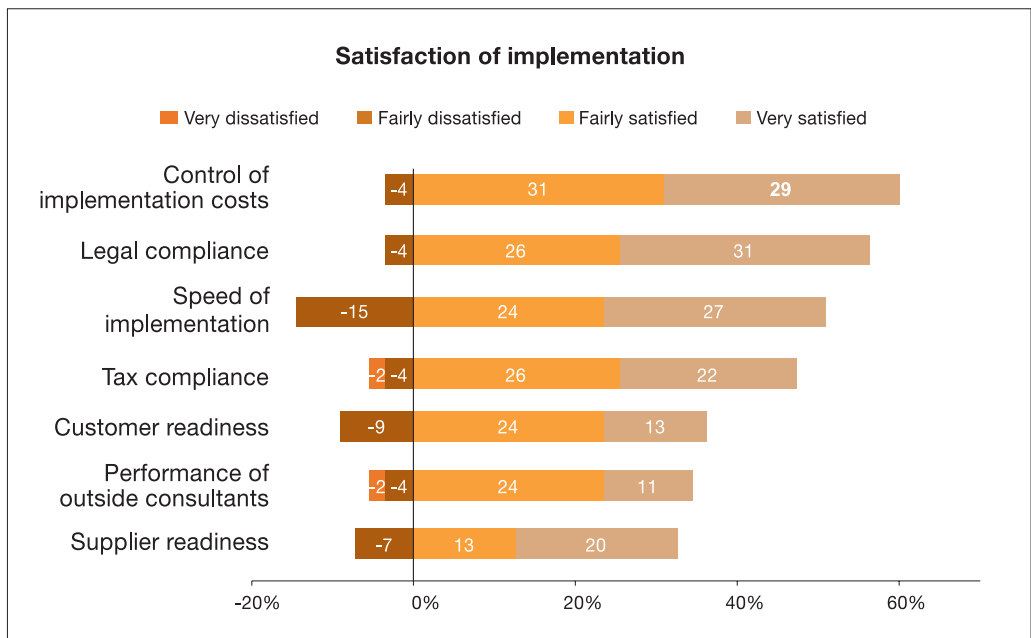


“Satisfaction has generally been high with most aspects of e-Invoicing and e-Archiving implementations. However, many firms report problems with the speed at which e-Invoicing has been introduced.”

How satisfied are companies with the implementation of e-Invoicing and e-Archiving?

A majority of companies are satisfied with the cost-control (60%) and legal-compliance (57%) aspects of their e-Invoicing implementations, notwithstanding the fact that not all companies involve their legal and tax experts.

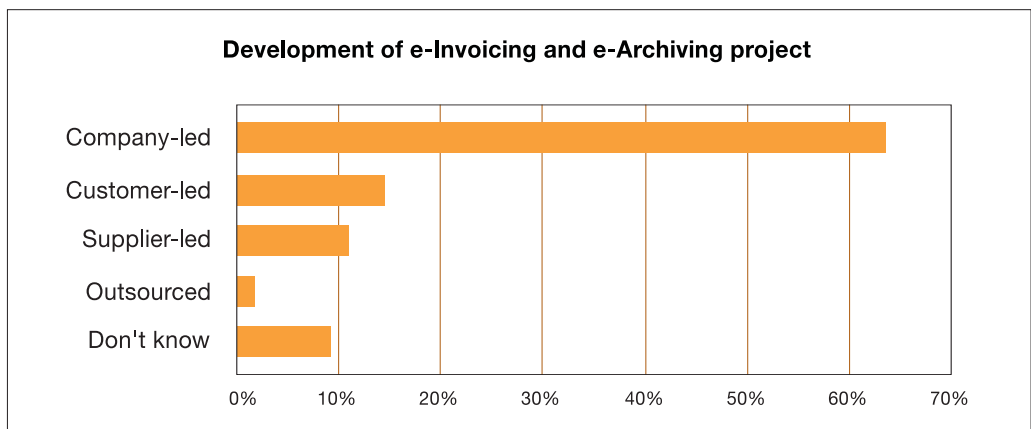
The most prominent areas of dissatisfaction are ‘speed of implementation’ (15% dissatisfied), ‘customer readiness’ (9% dissatisfied) and ‘supplier readiness’ (7% dissatisfied). Customer readiness and supplier readiness were already indicated as major barriers to the success of e-Invoicing.



“Although customers and suppliers have influenced some implementations, the process is typically company-led.”

The development of your e-Invoicing and e-Archiving project

Most implementations are company-led (64%), although in some cases customers (15%) and suppliers (11%) lead the process.

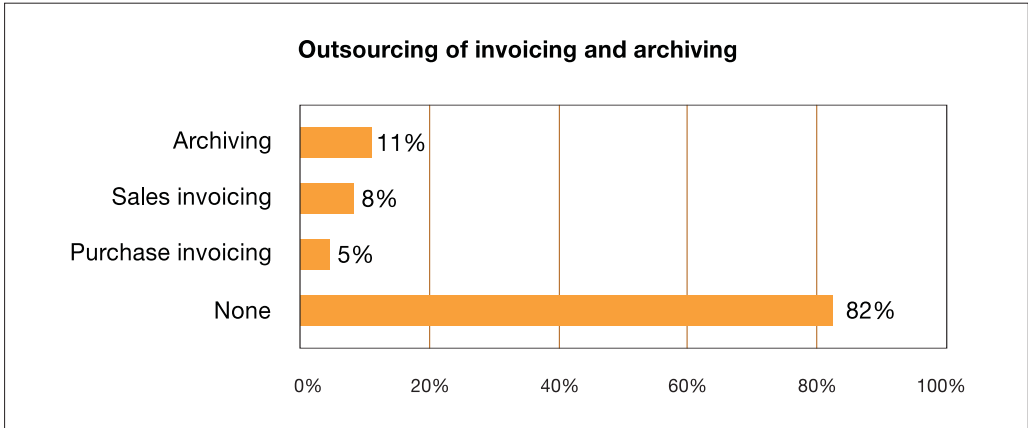


"Most companies do not outsource their invoicing functions."

Outsourcing of invoicing and archiving

Only 18% of the companies covered in the survey outsource certain invoicing functions, such as archiving (11%), the dispatch of sales invoices (8%) and the handling of purchase invoices (5%). Most of the respondents undertake all such activities in-house.

The implementation of e-Invoicing and e-Archiving will certainly have an impact on the outsourcing of invoicing functions, since we are seeing a tendency towards the implementation of a shared service centre for the use of an outsourced EIPP platform.



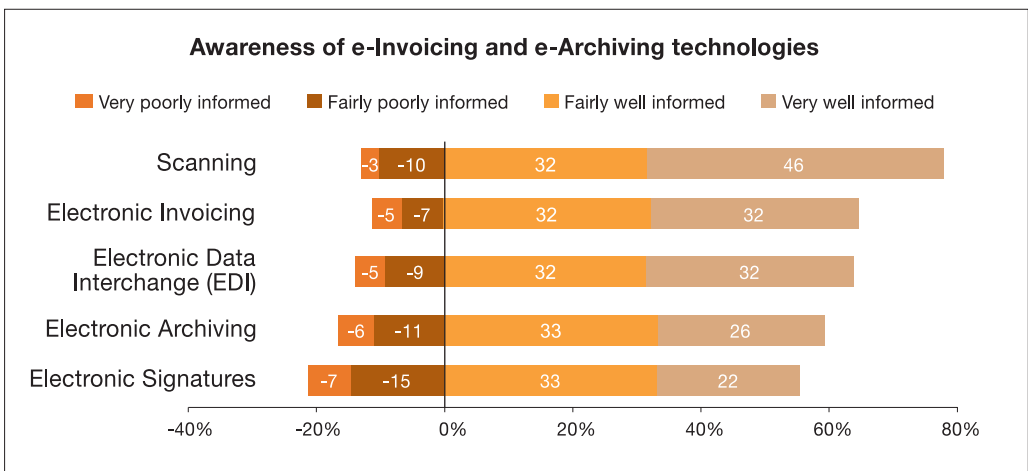
"A majority of companies feel well informed about most major dematerialization technologies. Companies are best informed about scanning feel less informed about electronic signatures"

5.4 What technology is used?

How informed do companies feel about e-Invoicing and e-Archiving technologies?

The majority of participating companies tend to feel well informed about most of the main dematerialization technologies, particularly scanning, e-Invoicing and EDI. 'Electronic signatures' (22% poorly informed) and 'electronic archiving' (17% poorly informed) are the least understood.

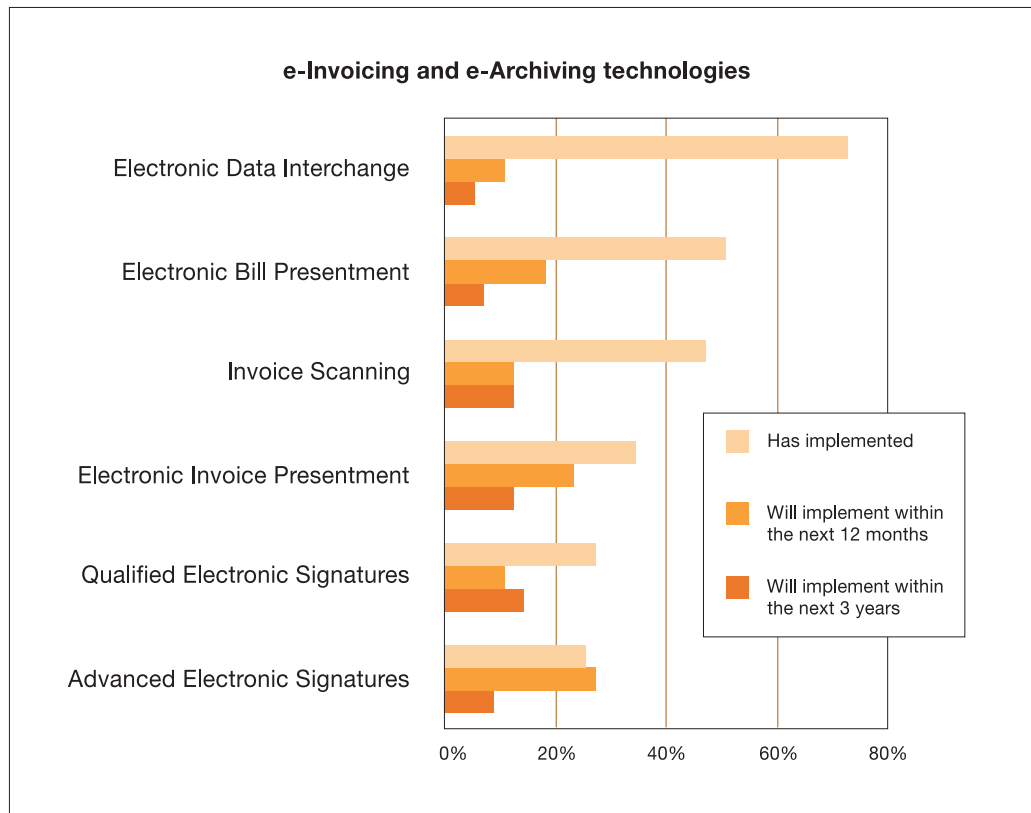
Companies with revenues over 500m are more likely to feel well informed about EDI than companies with revenues below 500m (76% compared to 47%).



“Currently the most commonly adopted technologies are EDI, EBPP and scanning.”

e-Invoicing and e-Archiving technologies

Among companies that have already implemented e-Invoicing (51%), the most widely-used technology is EDI (73%). Around half have implemented EBPP (51%) and Invoice Scanning (47%). Most prominent among implementation plans for the coming year are solutions using Advanced Electronic Signatures (27%) and EIPP (24%).



Technology and legislation...

EDI can nowadays be considered as a mature technology and, in defining it, EU Directive 2001/115/EC or the “Invoicing Directive” refers to EU Recommendation 94/820/EC of 19 October 1994, relating to the legal aspects of Electronic Data Interchange.

Usage of Advanced Electronic Signatures has not yet much been adopted, although the legal aspects are also defined by the EU legal framework. The “Invoicing Directive” refers to another EU Directive on electronic signatures: Council Directive 1999/93/EC of 13 December 1999 on a Community framework for electronic signatures.



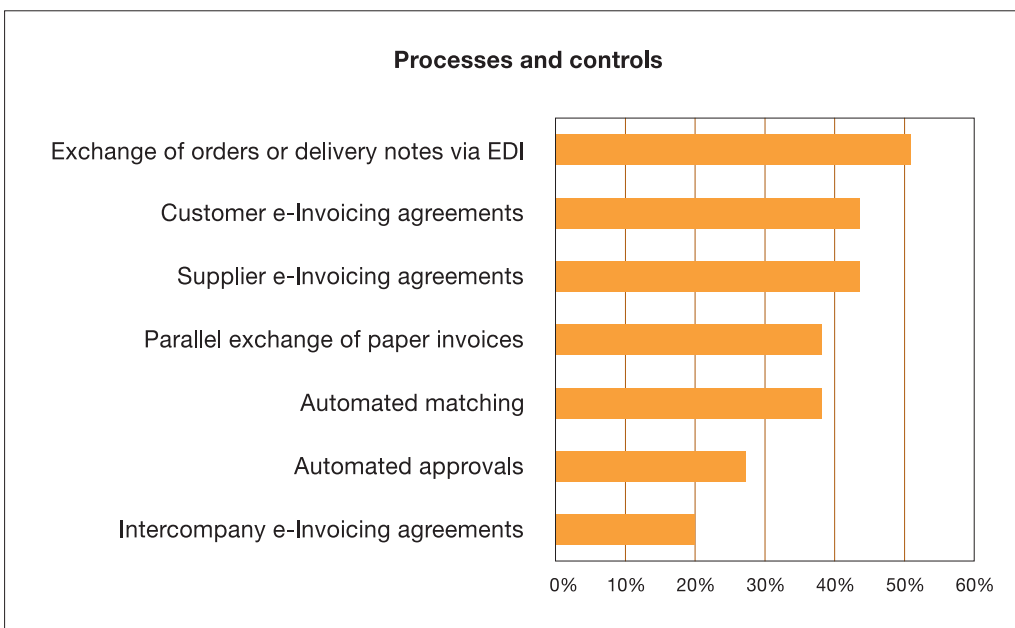
“Companies are operating a range of e-Invoicing controls, such as exchange by EDI, partner agreements, parallel paper exchange and automated matching.”

Related processes and controls

Half (51%) of companies operate e-Invoicing with order and delivery note exchange via EDI. Companies that operate in a B2B market (73%) are more likely to do so than companies active in a B2C market (14%), where they use EDI to communicate with their suppliers.

Other prominent control measures include ‘customer and supplier agreements’ (44%) and ‘automated matching’ (38%).

It is remarkable that 38% of the companies that have implemented e-Invoicing still exchange paper invoices in parallel, while this is no longer needed if their technical solution has been well implemented in a compliant fashion. In a test phase, it might be good to still exchange paper originals or paper copies but, in a production phase, it should be possible to achieve a completely “dematerialized” process.



Watch out for double invoicing...

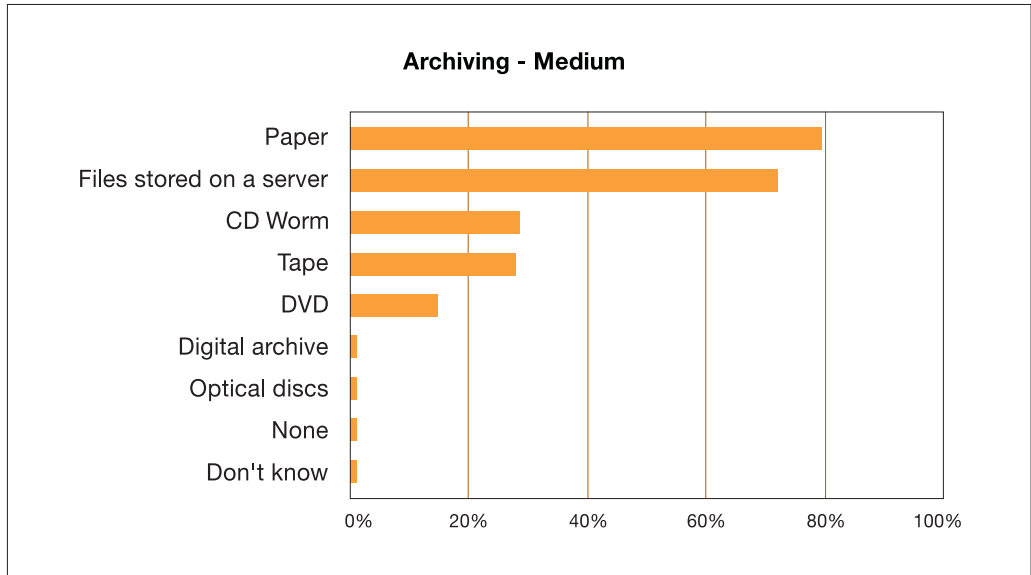
If you exchange EDI or other electronic invoices with parallel paper invoices, make sure it's clear which invoice stream qualifies as the “original”, and which are “copies”. Otherwise, you might end up with the risk that the tax authorities consider these as two valid streams, with the result that VAT should be paid twice or that penalties or other risks can be incurred for non-compliance in the case of one of the invoicing streams.



“Most companies store hard copy invoices on paper and soft copies on a server. Few companies store invoices abroad.”

Archiving

Four-fifths (80%) of all participating companies still store invoices on paper; the majority (72%) also store electronic copies on a server. Emerging formats include CD Worm (29%) and DVD (15%). Over one-quarter (28%) store on tape.

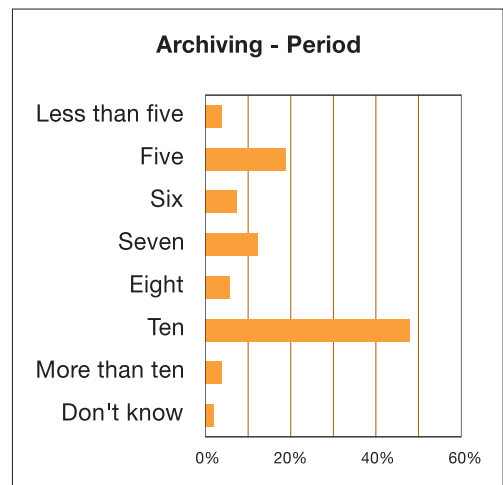
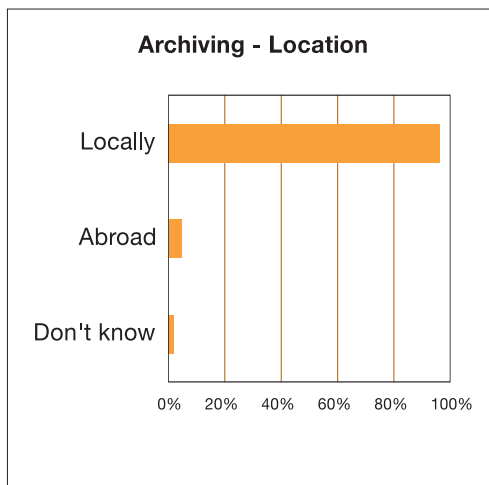


Only 5% of companies archive their invoices abroad, while 96% archive locally (a few do both). This can be explained by the fact that most companies still archive on paper and, for reasons of practicality, these invoices are archived locally.

Almost half (48%) archive invoices for a period of 10 years; around one-fifth (19%) archive for five years. B2B companies are more likely to archive for 10 years than B2C companies (54% compared to 37%).

Risk of non-compliant storage format

Be aware that Member States may require that electronic invoices must be archived electronically, and that printed copies of the electronic version are not compliant archives. This is the case in most EU Member States.





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Conclusion

Companies are convinced of the benefits and some took the first steps a few years ago with EDI, although they still have to take the next step, i.e. get rid of parallel paper streams and paper archiving thus improving return on investment and compliance. Another substantial number of companies have engaged in scanning projects, but this is also an intermediate step towards full e-Invoicing and e-Archiving. Other companies have waited till now, and are catching up. They are now implementing their e-Invoicing and e-Archiving projects, or plan to do so soon.

We also see that the technology for e-Invoicing and e-Archiving is still based on mature EDI communication and that emerging technologies like Advanced Electronic Signatures are not very well known and not much used.

Most companies do not outsource invoicing processes, although EIPP and EBPP platforms are available all over Europe, but the reason for this may be because there is no real pan-European platform in existence for the moment.

Archiving of invoices is still done on paper and on a local basis.

In other words, complete dematerialized, paperless e-Invoicing and e-Archiving are still at an early stage. The legislation is ready, the technology exists, so it's now up to companies to take the next step.

Let's conclude with a positive summary: e-Invoicing and e-Archiving adoption is now accelerating and, within 12 months, the results of this same survey might have very much evolved towards greater "dematerialization". The critical mass everyone is waiting for might be reached sooner than expected!



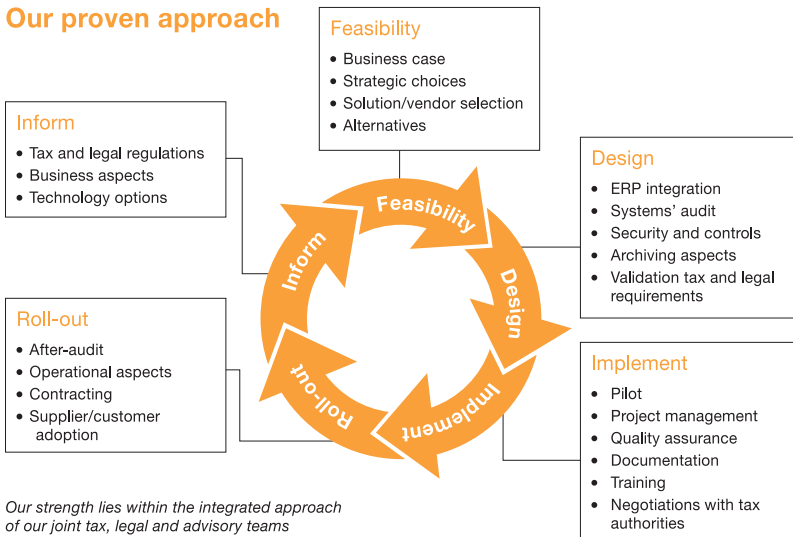
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Recommended Approach

To assist our clients in their e-Invoicing and e-Archiving projects, we have developed a recommended approach, covering tax and legal aspects, as well as business aspects like organisation, processes and technology.

In a first **inform phase**, we inform our customers about VAT, corporate tax and other legal regulations and explain what the different options are, what e-Invoicing and e-Archiving models exist and what solutions there are on the market.

Our proven approach



During the **feasibility phase**, we help our customers make a business case for their e-Invoicing and e Archiving project, based on the strategic choices they have to take: make or buy, in-house or outsourced, etc. If applicable, we propose alternatives. Where third parties are involved (integrators, outsourcing parties, etc.), we play a quality-assurance role.

In the **design phase**, we help our customers to select or design a solution that fits with their organisation, processes and technology, including the security and controls. We make sure that the proposed solution is compliant with tax and legal requirements.

During the **implement phase**, PwC adds value as an independent third party. We can assure the management and quality of the project and provide

documentation and training. Where needed we provide certainty on the tax compliance of the e-invoicing and e-archiving solution through negotiations with and obtaining of rulings from tax authorities. We work with the company to ensure processes and systems are adopted.

In the final **roll-out phase**, we provide assistance for operational and contractual aspects, such as negotiating Service Level Agreements (SLAs) with solution vendors, drafting terms and conditions. We can also help with one of the most important parts of the project to achieve ROI: enabling supplier or customer adoption.

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Contact Details

More information can be found on www.pwc.be and www.globalvatonline.com.
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