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Equens partners ICBPI and Isabel on European e-invoicing pilot

European payments processor Equens and Italy's ICBPI Group are teaming up to establish an open, multi-party cross-border electronic invoicing network and have recruited Belgian service provider Isabel as the first pilot participant.

Equens says it will work with ICBPI to "bridge local solutions" in order to enable banks, corporates and service providers to extend their services in Europe.

Commenting on the project Giuseppe Capponcelli, MD, ICBPI Group, says: "This cross-border joint initiative on e-invoicing will allow us to be a first mover in the European scenario and to enhance our corporate banking services. The first international e-invoicing pilot is a win-win initiative that allows the founding partners to extend their reachability to other important trade markets."

Isabel - which provides electronic banking and invoicing services - is the first to sign up, although other service providers will be invited to join the initiative says Equens.

Says Luc Van Hecke, international sales manager of Isabel: "This pilot project is a great opportunity to enhance our experience in electronic invoicing and to promote interoperability at European level."

Equens estimates that over 90% of all invoicing worldwide is still paper-based.

The European Commission said last year that the introduction of the European electronic invoicing (EII) network could reduce supply chain costs by EUR243 billion across Europe and help to streamline business processes and drive innovation.

The introduction of an e-invoicing system for public sector firms in Denmark has saved an estimated EUR100-134 million per year, according to a report by an EC task force on e-invoicing.

The EC said it would set up a steering committee to oversee the establishment of a common invoicing framework that would allow businesses across the region to send invoices and receive corresponding payments electronically.

However separate research released by Sterling Commerce at Sibos has found that European businesses are being held back from implementing e-invoicing systems due to the complexity of addressing regulatory compliance requirements and legislation.

The survey of 400 IT managers in the UK, France, Germany and Italy conducted by Vanson Bourne found that the most pressing "e-invoicing concern" for businesses across Europe is "compliance with national e-invoicing legislation".

In addition, more than half of the companies surveyed admitted they were concerned about supporting disparate e-invoicing systems across multiple geographies.

Chris Hayes, senior product marketing manager, Sterling Commerce, says: "The benefits of moving from paper-based to e-invoicing are widely known and accepted, yet the reality for many European businesses is that even for e-invoicing projects which do receive budget approval, a dependence on multiple solutions to handle compliance with multiple VAT and tax regulations across different territories, is ultimately undermining project success."