



### **E-Invoicing can deliver up to €246 million in savings to Irish business**

**According to the ‘E-Invoicing / E-Billing in Europe and abroad’ report Irish businesses can save 1-2% of their turnover by replacing paper invoices and optimising the related supply chain processes. Based on the Irish GDP figure of €123 billion in 2010, it translates into €123 - €246 million in untapped potential savings for Irish businesses.**

**Dublin, Ireland, March 18<sup>th</sup>, 2011** – In 2011, roughly 5 million European businesses and 75 million consumers are expected to send or receive electronic invoices. They will exchange more than three billion E-Invoices. But the majority of businesses in Europe and Ireland continue to send and receive paper invoices.

An organisation can save 1-2% of their turnover by replacing paper invoices and optimising the related supply chain processes. According to Bruno Koch, the report’s author, “Electronic and automated invoice processes can result in savings of 60-80% compared to traditional paper based processing. Thus the payback time on investments in E-Invoicing projects can be as short as six months.”

“The Irish economy faces many challenges but for Irish businesses, the capability to embrace and master continued supply chain change will be key,” said Michael O’Brien, Head of Marketing at Celtrino. “By embracing business process change such as e-Invoicing, Irish businesses can make real-time decisions based on access to key supply chain data, establish long term competitive advantages and drive out excess costs.”

The unfavourable economic climate that has prevailed in Europe and particularly in Ireland has forced an overwhelming consensus amongst businesses over the need to

