AvidXchange Announces Release of MRI Job Cost Integration Solution

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For Immediate Release
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AvidXchange Announces Release of MRI Job Cost Integration Solution for Avid*Invoice*

Charlotte, NC (September 10, 2012) – AvidXchange is thrilled to announce the release of their new integration solution from Avid*Invoice,* AvidXchange's automated workflow solution, to the MRI Job Cost Module. The integration tool was built in response to the needs of many joint AvidXchange and MRI users, and was specially designed for MRI Job Cost Customers. AvidXchange is the leading choice of MRI customers for AP and Payment Automation solutions, because of their strong, existing integration that can support updates and focus on innovation to improve the user-experience with new solutions, such as the Job Cost Integration Tool. As the Platinum Sponsor at MRI's annual IUC, *Better Together*, AvidXchange is looking forward to showcasing the new Job Cost functionality at the conference and educating MRI users on the benefits.

"AvidXchange is excited to deliver a requested enhancement and introduce a job cost solution that improves our MRI clients' ability to verify job code information prior to creating the records in MRI. In addition to continuing to update the AP tables, our job cost solution will create records in the Job Cost tables once contracts and budget details are validated," commented Jay Plueger, Vice President of Product Management.

The Job Cost Integration Tool now updates the AP tables, as well as the Job Cost tables, with validated AP data which eliminates the need for users to manually enter Job Cost information from approved invoices into the Job Cost table. By eliminating the need for manual entry within MRI, users will enjoy a substantial time savings. With the new MRI Job Cost Integration Tool the valid job code, phase code, cost list, and cost code on the detail allocation line are automatically passed from approved invoices to the Job Cost tables. The new integration tool offers the following exciting features: imports Job Cost information directly into the Job Cost Tables, validates Job Cost data elements, has an exception management interface for Job Cost invoices, has retainage selection, provides change order validation, checks contract budget details during validation, and has an invoice import status management interface.

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About AvidXchange

AvidXchange revolutionizes the way companies pay their bills. Accounts Payable automation increases control and visibility into the bill payment process to reduce processing time, allow early payment discounts and eliminate late fees. Automation eliminates paper by electronically capturing invoices, using intelligent business rules to route invoices for approval and storing all information electronically providing anytime, anywhere access to invoice status and history. AvidXchange makes it easy to automate and backs this great customer experience with a 45-day implementation guarantee. As the first SaaS technology vendor to automate invoice processing, AvidXchange works with suppliers to electronically send and receive all invoices through the Avid*Bill* Network. *S*tandard integration to more than 35 accounting systems speeds adoption and simplifies setup. Avid*Invoice* significantly reduces operating costs and improves productivity in a company's accounts payable department. Specialized services and analytics for energy, metered utilities and telecom services provide increased visibility into hidden costs to increase savings and productivity. Headquartered in Charlotte North Carolina, AvidXchange is privately held with over 150 employees nationwide. Contact us at 800.560.9305/ info@AvidXchange.com

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