

CASE STUDY

INVOICE DISCOUNTING IN SUPPLY CHAIN FINANCING

**SO,
WHAT IS INVOICE
DISCOUNTING?**

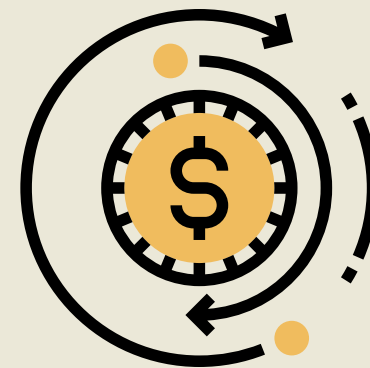




Invoice discounting is a way in which a company can borrow short term funds from banks or financial institutions based on their outstanding invoices.



Invoice Discounting is an alternative to a business loan or an overdraft facility.

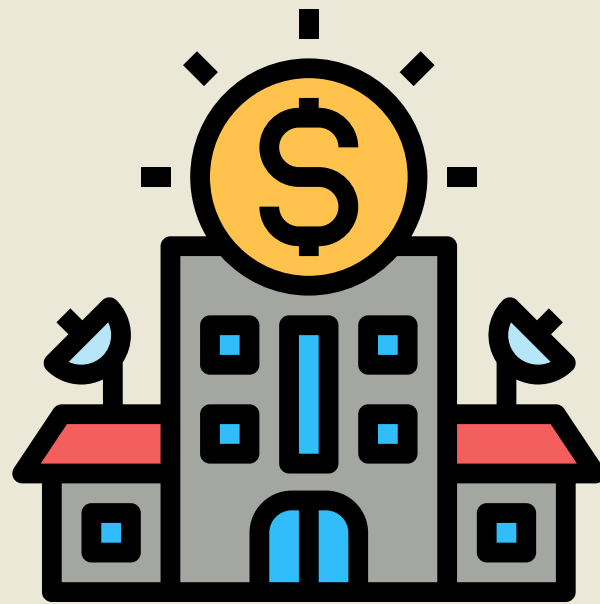


Under Invoice Discounting, the company provides the unpaid bills to the banks or financial institutions and in return, receives funds up to 90% of the outstanding bill value. It helps keep cash inflow from customers constant

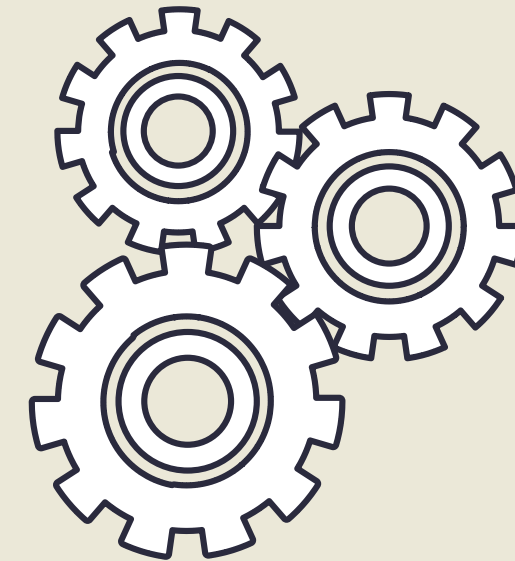


Invoice discounting platforms work like matchmaking services for Businesses with Invoices and Investors seeking alternative financing solutions with high returns.

PROBLEMS



Companies tend to
swindle multiple
financial institutions
for same invoice.



No mechanism in
place to account for
double discounting.

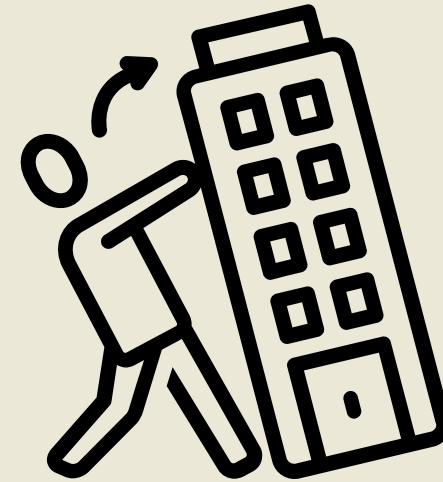


THE SOLUTION

INVORIFY

A responsive web app for financial institutions to verify if an invoice has been discounted.

HOW ?



We establish a centralised application where companies will be required to upload their generated Invoices for Invoice Discounting.

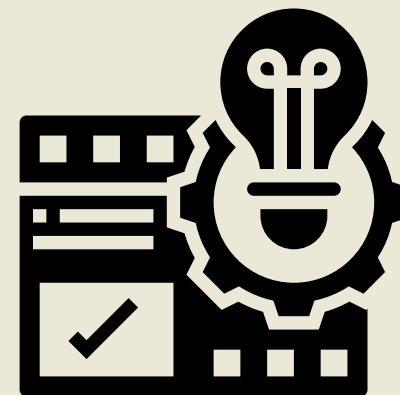


Image processing techniques are used to extract all relevant information from the Invoice and a status is assigned to the Invoice indicating whether this particular invoice has been discounted till now or is still looking for investors.

PROPOSED METHODOLOGY

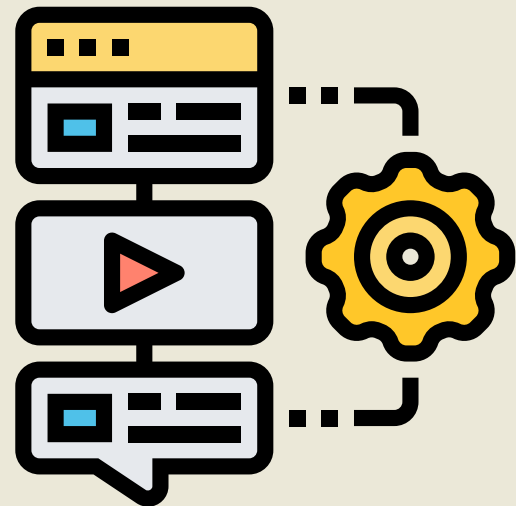
01



When a financial institution will receive an Invoice for Invoice discounting, they will enter the Invoice Number in the Invorify application which will then search it's database for the particular Invoice.

PROPOSED METHODOLOGY

02



If a match is found, the financial institution will be able to see whether the particular invoice is either being processed by some other institution or has already been processed and can then simply discard this Invoice. In case, the status of the Invoice is 'Pending', they can decide to mark it as 'Processing' and continue with further.

PROPOSED METHODOLOGY

03



In case, the search is unable to find the Invoice, the institutions may channel this information to the company who can then upload the required documents on 'Invorify'.

WORKINGS AND UI/UX



01

A registration form for both companies and financial institutions to register themselves with the application.


02


The individuals registering on behalf of companies will be required to upload their business details.

03

While Financial Institutions will be asked for their Operations details.

Sign In

 Sign In via Google

 Sign In via Facebook

Email


Password

Sign In

Sign up Via Email

04

The registered companies will be able to add their generated invoices from their main dashboard and look at the status of their previously uploaded invoices

 Invorify

[Home](#)
[Orders](#)
[Products](#)
[Customers](#)
[Analytics](#)
[Discounts](#)
[Apps](#)

[Products](#)

Add Invoice

Description

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Invoice Images

[Upload image](#)



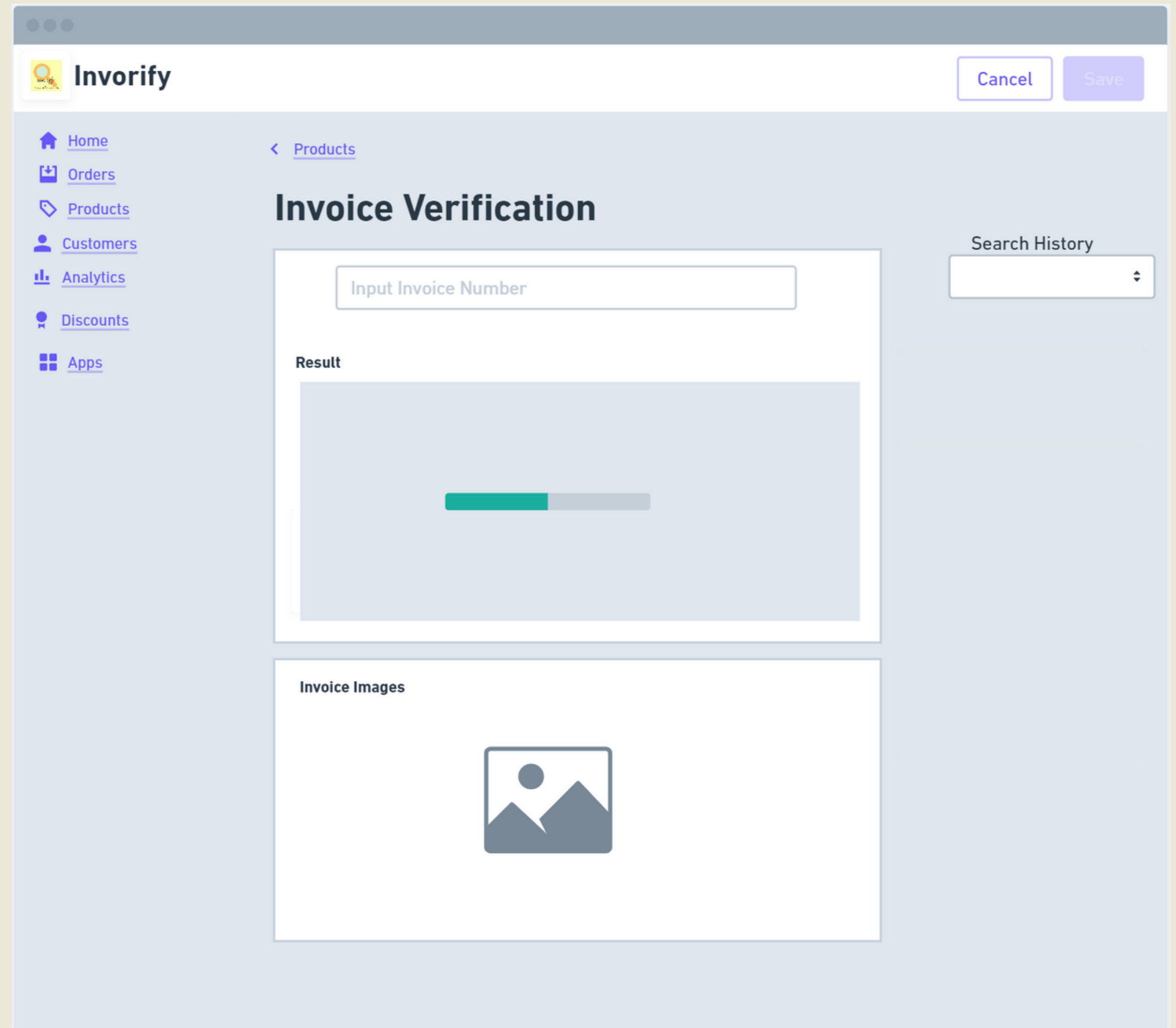
Drop files to upload

Organization

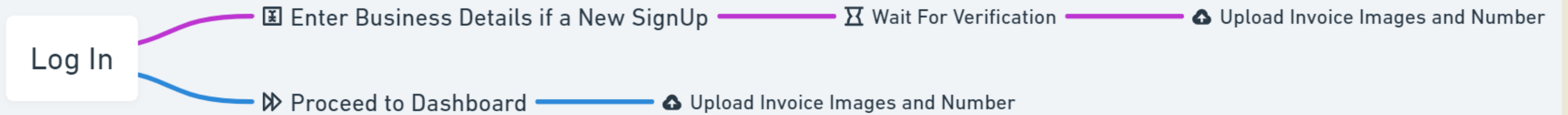
Invoices Generated

05

The financial institutions will be able to search for invoices from their Main Dashboard along with images of the searched invoices to check for discrepancies.

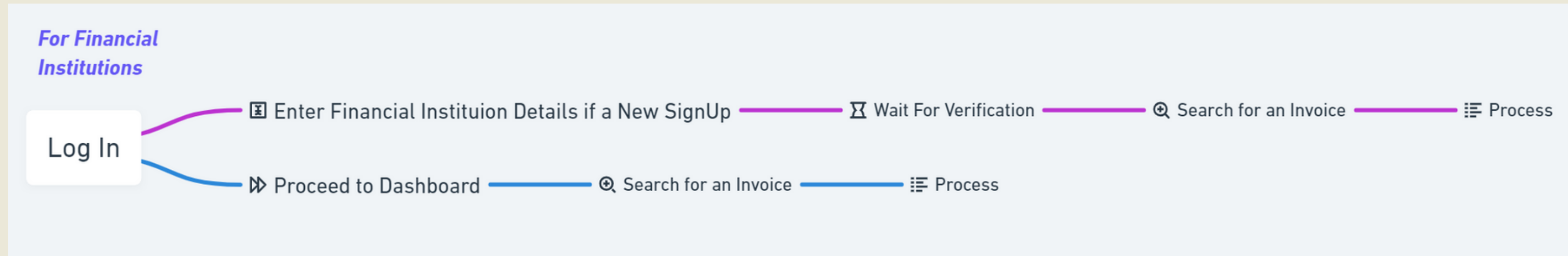


For Companies



06

The information uploaded by the companies seeking investors for discount will be stored in a cloud based storage such as AWS, the Invoice number will be added to a processing queue wherein it will be verified for plagiarism.



07

The entire process is streamlined and kept as simple as possible for convenience of both the parties

SECURITY MEASURES





3rd party authentication (Google, Facebook) can help increase security, achieve compliance, and improve user experience with password-free login. Although, in our design, we still allow businesses and institutions to register through email and password.



Only Verified Businesses are permitted to upload invoices to prevent malpractices.



Financial Institutions will be asked to update the status of the Invoices they are processing at frequent intervals until the process is completed.

**THANK
YOU**

