

LONDON, September 19, 2013 /PRNewswire/ --

University builds on 95% straight-through invoicing processing with OB10

Imperial College London, a top-10 institution in the World University Rankings, has renewed its commitment to electronic invoicing for a further three years with [OB10](#), the global e-Invoicing network, and is adopting new services.

The university's aim is to receive all invoices electronically. As part of its contract renewal process, the Financial Services and Procurement team ran a competitive review of invoice-automation services - including e-Invoicing platforms and scanning tools - that positioned OB10 at number one.

Imperial College has already converted 70% of its invoices to electronic with OB10, and has a 95% straight-through-processing rate, where invoices enter its financial system without manual intervention. To help achieve 100% e-Invoicing, suppliers can now turn purchase orders into invoices through OB10's PO Convert service.

"We have created a sophisticated purchase-to-pay process for our suppliers to benefit from easy, transparent and predictable payment," says John Whitlow, Director of Financial Services and Procurement at Imperial College. "Our review proves that OB10 remains the best provider to help us meet our goals."

Luke McKeever, CEO at OB10, says, "Imperial College's study demonstrates why high-profile

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Written by Australian Business

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organisations continue to choose OB10 for P2P automation. We are proud of our long-term relationship with the university."

Learn how Imperial College has achieved 95% touchless invoice processing in our [webinar on 8 October](#)

### OB10

OB10 ( <http://www.OB10.com> ), the global e-Invoicing network, streamlines the complex invoice-to-pay process to enable prompt payment. OB10 recently announced its intention to join forces with [Tungsten Corporation plc](#) and seek admission to trading on AIM.

Operational across Europe, the Americas and Asia, OB10 can reduce the cost of invoice processing by 60% and deliver an ROI in less than a year.

The OB10 network connects large organisations to their thousands of suppliers around the world. Buyer customers on the network include Aviva, Cargill, Deutsche Lufthansa, General Motors, GlaxoSmithKline, IBM, Kellogg's, Motorola, Tesco, US Federal Government and Whirlpool.

### Imperial College London

Consistently rated amongst the world's best universities, Imperial College London is a science-based institution with a reputation for excellence in teaching and research. Innovative research at the college explores the interface between science, medicine, engineering and business, delivering practical solutions that improve quality of life and the environment - underpinned by a dynamic enterprise culture.

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