

NATIONWIDE E-INVOICING INITIATIVE

E-Invoicing Project Office
INFOCOMM MEDIA DEVELOPMENT AUTHORITY

E-INVOICING

IMPORTANCE TO BUSINESSES AND ECONOMY



EXISTING CHALLENGES



Businesses still **manual**
Inefficient and expensive



Fragmented, Single-sided solutions
Inability to draw economies of scale



\$8 to process one invoice
\$72 to fix an error

HELP BUSINESSES GET CONNECTED DIGITALLY



E-INVOICE IS A NO-BRAINER

Reduced Cost



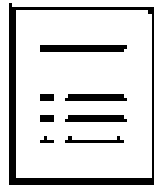
**50
cents**

Per E-invoice

Paid on Time



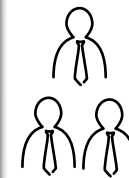
**E-Invoice
92%**



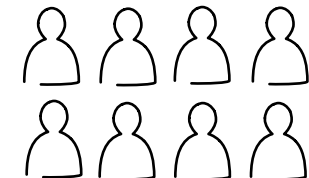
**Manual
45%**

More Efficient

Paper invoices: **95,000/year**



*Three
Supervisors*



*Eight
Staff*

Handling

DOCUMENTS

INVOICE
PROCESSING

DISCREPANCIES

OMITTED
INVOICES

Electronic invoices: **2,600,000/year**



One Supervisor



Two Staff

Value of E-Invoicing

- STREAMLINES WORK PROCESSES FOR FASTER PAYMENTS
- SAVINGS IN TIME, COST AND MANPOWER

LAUNCHING THE PROJECT



KEY MILESTONES

Feb 2018



Budget Announcement

May 2018



Joining PEPPOL

Jan 2019



Network Launch



Visit to OpenPEPPOL

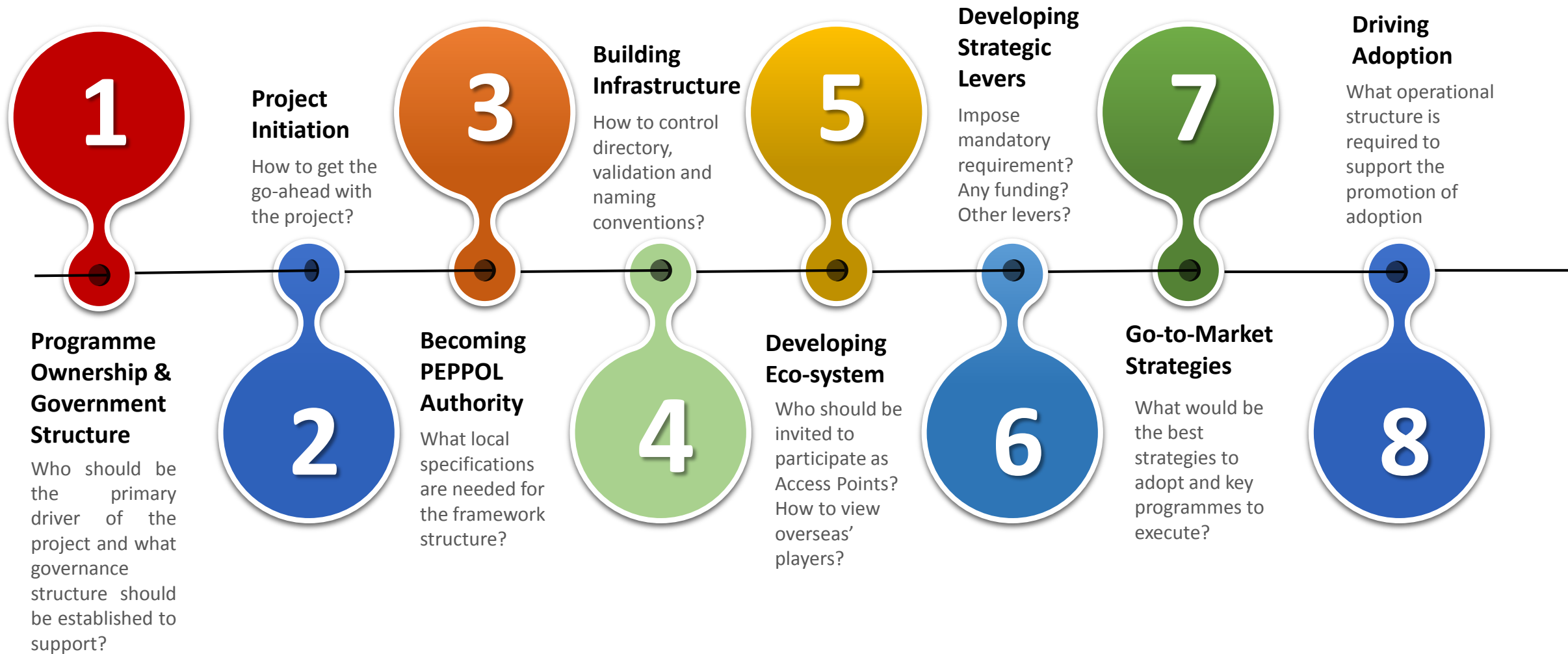


Support by Industry and Agencies



Regional Workshop

BUILDING BLOCKS



GETTING SUPPORT FROM PUBLIC AND PRIVATE SECTORS



STRONG SUPPORT FROM THE GET-GO

- MORE THAN 40 COMPANIES PLEDGING THEIR INTEREST
- PRIVATE, PUBLIC, ASSOCIATIONS AND SOLUTION PROVIDERS

ENGAGING KEY STAKEHOLDERS

Reporting to EPC, co-chaired by PS of SNDGO and MD of Monetary Authority of Singapore

Electronic Payment Committee (EPC)

Ministry of Communication and Information (MCI)

Reporting to Minister and PS of MCI: parent ministry of IMDA

Working with SNDGO to ensure Whole-of-Government alignment in adopting e-invoicing

Smart Nation and Digital Government Group Office (SNDGO)

Enterprise Singapore (ESG)

Working with ESG (government agency who focuses on supporting SMEs development) to drive adoption

Working with AGD/MOF for Government inbound e-invoice to support PEPPOL

Accountant-General's Department/ Ministry of Finance (AGD/MOF)

IMDA
Sectoral Transformation Group

E-Invoicing Project Office

Inland Revenue Authority of Singapore (IRAS)

Working with IRAS to ensure the e-invoicing solution meets the tax requirement

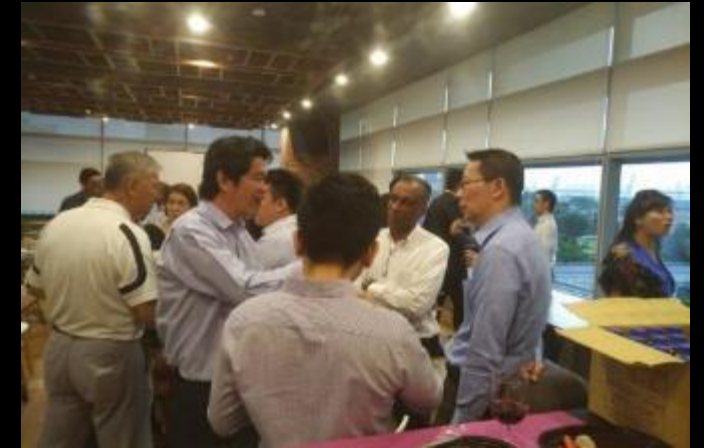
Working with GovTech to implement PEPPOL solution for Government outbound invoices

Government Technology Agency (GovTech)

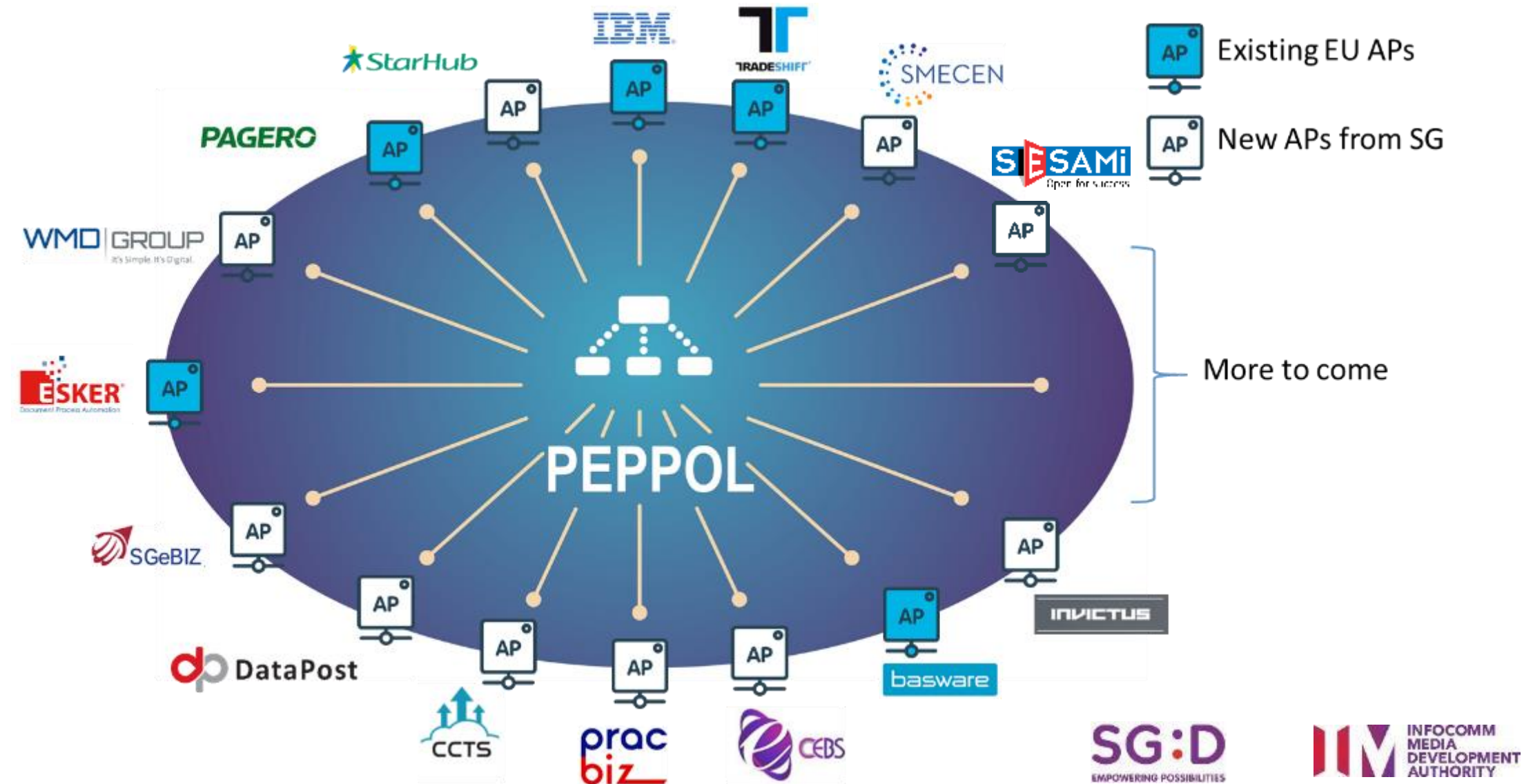
Singapore Business Federation (SBF)

Working with SBF to reach out to its members to drive adoption

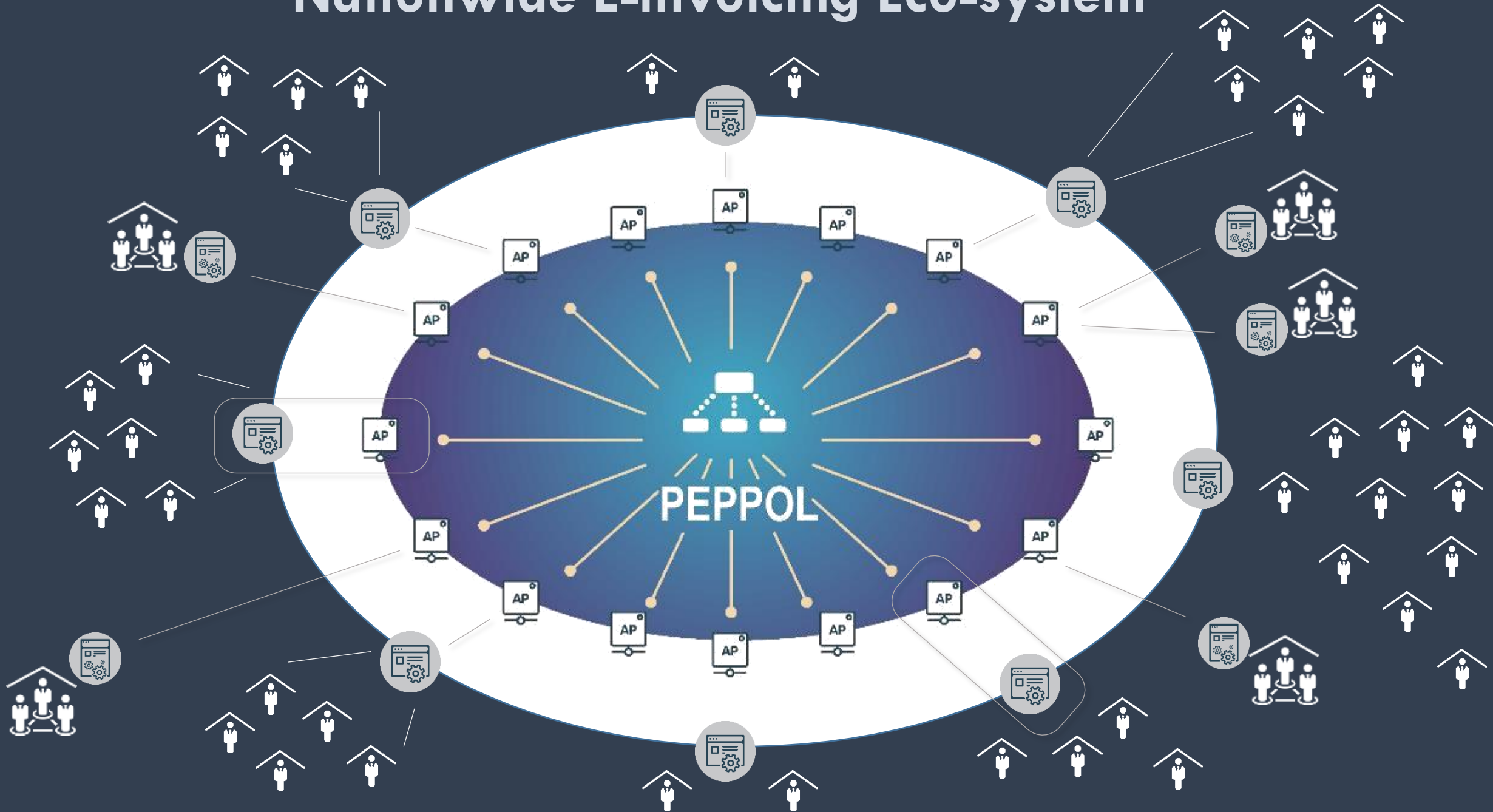
Building the Service Provider Community



RECRUITING APS



Nationwide E-invoicing Eco-system



WHAT NEXT



ADOPTION STRATEGY

	QB Pull	SP Connect	AP Push
Multi-pronged approach to drive e-invoice adoption to exceed 4,000 end-users & 4 large businesses in the network and 4 service providers connected*	Onboard chain leaders (queen bees, or QBs) to influence their business partners to join the network and start transacting	Connect Service Providers, or SPs (e.g. Accounting solution providers) to convert their captive audience into e-invoicing users	Incentivise APs to push end-users into the network (directly or via SPs) and remain active through the LEAF programme

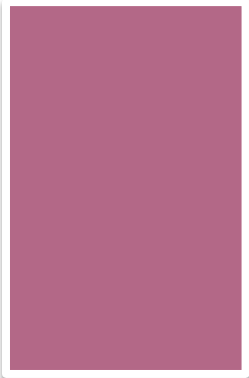
* Proposed Corp KPI for FY19

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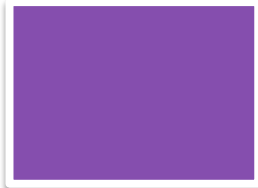
DRIVING ADOPTION



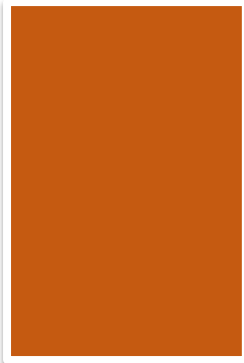
Lifestyle



**Built
Environment**



**Trade &
Connectivity**



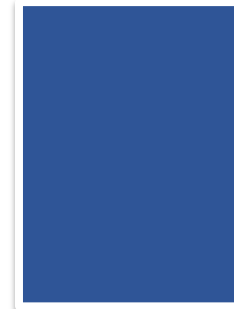
**Modern
Services**



**Essential
Domestic
Services**



Manufacturing



Government



Enterprises across all sectors are beginning their journey to come on board the PEPPOL network

REACHING OUT TO THE LARGER COMMUNITY

Accounting and Finance Show

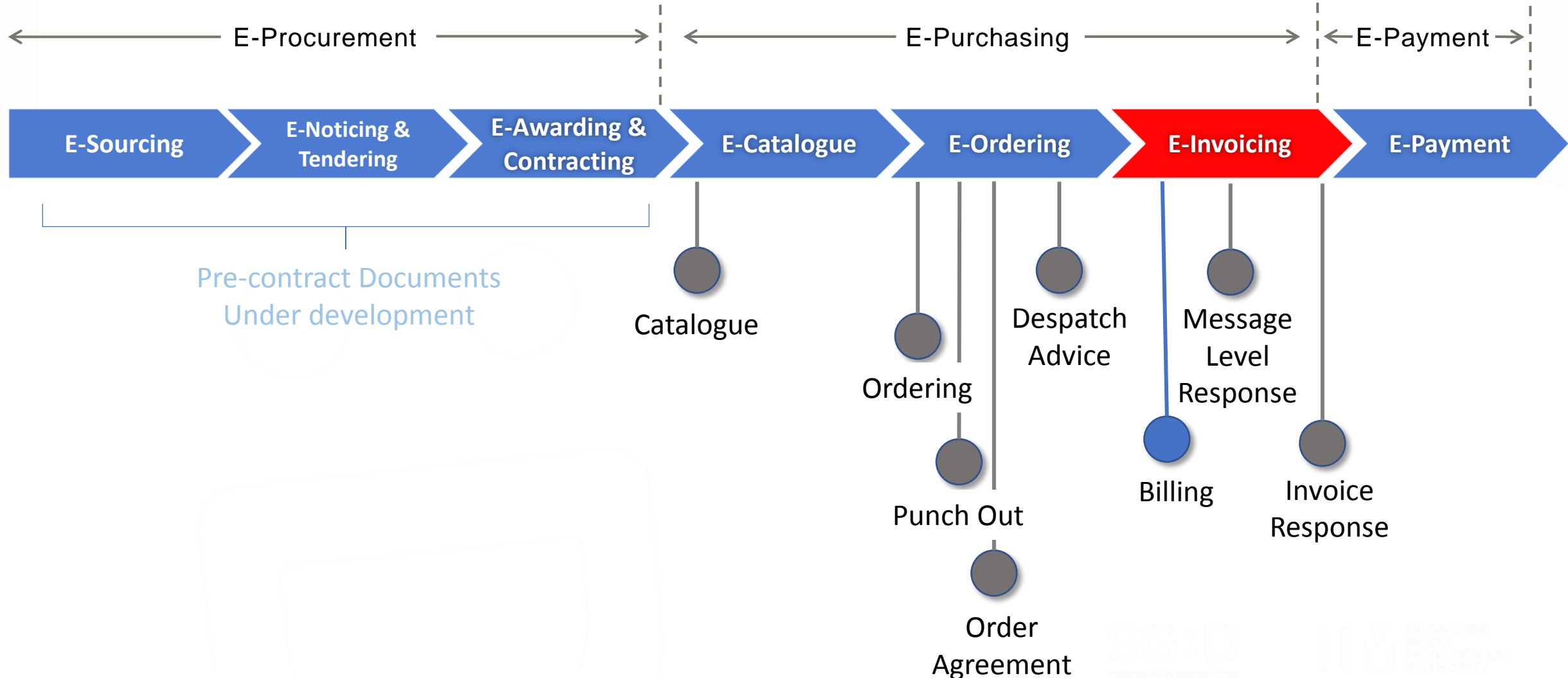


Industry Talks



EXPLORIG OTHER DOCUMENT TYPES

Helping Businesses to Digitalise, starting with E-Invoicing



BUILDING TOWARDS CROSS-BORDER ACCEPTANCE



Meeting with Thailand and Malaysia
Targeting to work with Vietnam, India and others

Southeast Asia

- Booming Internet economy
- Rapid digitalisation
- Singapore a testbed to new technology



THANK YOU



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SG:D
EMPOWERING POSSIBILITIES

IM INFOCOMM
MEDIA
DEVELOPMENT
AUTHORITY