

Epicor iScala Electronic Compliance Platform



Product

Epicor® iScala® Electronic Compliance Platform

Benefits

- ▶ Support complex electronic reporting requirements
- ▶ Reduce costs and overhead by centralizing electronic invoicing
- ▶ Rely on powerful auditing and archiving
- ▶ Ensure historic data integrity

Complying with ever-changing reporting requirements

Reporting legislation is constantly evolving, and many tax authorities around the world are now starting to require comprehensive data submissions on a regular basis. Companies are increasingly expected to provide tax authorities with real-time visibility into all transactions—and this is on top of existing requirements for regular submissions. A growing number of countries either have adopted or are planning to adopt tax reporting (e.g., Standard Audit File for Tax [SAF-T]), and others are introducing new e-invoicing requirements. These increasingly complex requirements can feel overwhelming to your finance team and your technology staff may not have the resources to support ongoing development.

To help you meet these new and evolving requirements in a timely and efficient way, the Epicor iScala solution includes the Electronic Compliance Platform to help you facilitate ongoing management of your electronic reporting and compliance requirements. Using the Electronic Compliance Platform, you can create or adjust custom electronic reporting or e-invoicing solutions in a timely manner. As an integral part of Epicor iScala software, the Electronic Compliance Platform has access to all data and harnesses the Epicor Service Connect solution for iScala to provide powerful message-based integrations and structured output deliverables to help you meet your reporting requirements.

Efficiently meet your legislative and reporting requirements

The Electronic Compliance Platform helps you meet evolving local electronic reporting requirements such as VAT transaction lists, tax returns, inventory lists, and SAF-T submissions—including the delivery of required XML formatted and structured output reports.

Three major areas that increasingly require electronic reporting or e-invoicing solutions include:

Electronic audit files

It is compulsory in an increasing number of countries to generate and deliver large audit files in a prescribed XML format containing virtually all transactional and master data from a financial period such as the general ledger (GL) chart of accounts, suppliers, customers, and stock items, GL transactions, sales and purchase orders, and inventory transactions.

The most common emerging format is the SAF-T format—originally recommended and outlined by the Organisation for Economic Co-operation and Development (OECD)—but there are many variations with each country and tax authority having their own requirements. It is impossible to have a single templated solution, and SAF-T reporting must be customized for each country. The electronic audit files you need to generate to meet the reporting demands can grow very large, but the good news is that these reports are usually generated infrequently, such as once a quarter or annually, with occasional additional audit requests by the authorities.

The Electronic Compliance Platform has the flexibility to generate your reports for a certain period—for a week or a month, for example—or limiting the report to certain transaction types to generate manageable file sizes. Because the Electronic Compliance Platform is an integral part of the iScala environment, once the reporting requirements have been defined you can be confident that all your data is available when you need it—either for initial reporting or when the need arises to deliver historic information.

Electronic reporting

Electronic reporting obligations are growing. These can include monthly sales revenue and taxes, periodic tax returns, periodic inventory lists, GL journals, or reports to the tax authorities on issued invoices. Change is near-constant. With requirements being modified and mandated from one month to another, maintaining reporting compliance depends heavily on local expertise and the agility to respond and deliver quickly. The Epicor iScala solution with its Electronic Compliance Platform gives you the ability to adapt quickly to these changes and deliver and deploy your updated report packages easily.

Live data feeds

Tax authorities are increasingly requiring businesses to submit invoice data in real time, either prior to the closure of invoices or on the same day or in the same hour as the invoice was issued.

The same might be applicable for delivery note data. With a high frequency of data generation, submission, and storage, it is important that your processes, systems, and technology are ready and reliable. The iScala solution with the Electronic Compliance Platform and Epicor Service Connect provides you with state-of-the-art performance optimization and monitoring capabilities to ensure that you are in control.

Electronic invoicing (e-invoicing)

Similar to the live data feed requirements, many companies now use e-invoicing to send invoicing data to their customers and trading partners in real time. The iScala solution with the Electronic Compliance Platform saves you time and unnecessary costs by delivering a unified and centralized e-invoicing solution that shortens the deployment cycle of e-invoicing solutions.

Dedicated database tables

To ensure you have the historic data you need, the Electronic Compliance Platform stores historical sales invoicing data—collecting the information from all invoicing programs across the entire Epicor iScala system, including Sales Order, Service Management, Contract Management, Project Management, and Direct Invoicing modules.

You can extend the standard dataset by creating a template and mapping a wide selection of additional fields from across your iScala system. You can also leverage the power of User-Defined Database Tables (UDDDB) and End-User Definable Fields (EUDF) to further extend the information to meet your own company or legal reporting requirements.

This means that you can reprint any historic invoice using the customizable report layout with the confidence that all business information is the same as on the original invoice, even if the master data such as customer delivery addresses, tax rates, or discounts within the iScala system have changed after the original invoice printing.

Getting started

Out of the box, the Electronic Compliance Platform provides a number of example reports that allow you to become acquainted with the reporting structure and principles of the solution. From there, you'll be able to create reports and other outputs to meet your specific needs with the confidence that they will be delivered on an ongoing, timely basis and that you'll

be able to adjust them in the future should any requirements or regulations change.

As with any of our powerful software tools, we recommend that you take advantage of Epicor University education content and engage with Epicor Professional Services or Epicor Consulting Partners when developing your e-invoicing and electronic reporting solution.

About Epicor

Epicor Software Corporation drives business growth. We provide flexible, industry-specific software that is designed around the needs of our manufacturing, distribution, retail, and service industry customers. More than 40 years of experience with our customers' unique business processes and operational requirements is built into every solution—in the cloud or on premises. With a deep understanding of your industry, Epicor solutions spur growth while managing complexity. The result is powerful solutions that free your resources so you can grow your business. For more information, [connect with Epicor](#) or visit www.epicor.com.



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