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Linking e-banking and accounting applications saves time and money

As demonstrated by both a qualitative study and a quantitative study

Brussels, 10 October 2006 – A recent study has provided details of how the combined use of Isabel e-banking software and an accounting application can enable businesses to save time and money. With an average of 145.97 seconds saved per transaction, a small company can save ½ a day of data entry per month. And a large corporation can cut out up to 5 days of keying in each month.

Incorporating the Isabel solution with numerous accounting packages is a major advantage. The payment orders generated by the accounting program are picked up in Isabel when files are transferred, thereby eliminating any need for manual entry. Similarly, a company is able to reconcile account statement files with its accounting software and avoid the need to recopy data manually, statement by statement. Goodbye all that double-entry drudgery!

The latest satisfaction survey conducted by Isabel with its users reveals that **75%** (compared with 70% in 2004) of Isabel's 110,000 customers also use an accounting solution, and **39.75%** of them (34.50% in 2004) exchange files from one program to the other. This type of communication between financial computer tools delivers added value that we can quantify – and is something that book-keepers, tax specialists and other financial managers can all benefit from.

“Our reasoning is based on a solid methodological and scientific approach,” stress Professor Werner Bruggeman from the University of Ghent and Dr Valérie Decoene from B&M Consulting in a White Paper available at Isabel's website. “We use the Activity-Based Costing method of calculating costs to demonstrate how the specific functions in Isabel help to reduce processing times.”

Using this method as a base, a quantitative study was conducted by an independent bureau with a representative sample of 245 businesses. The study shows that the fact of using Isabel in conjunction with an accounts package enables processing times to be cut by **an average of 145.97 seconds** each.

Philippe R. Dubois, Isabel's Managing Director, explains: *“Isabel products and services are designed for optimum, fast and straightforward integration with numerous business management, invoicing and account software packages,”* he says. *“As a bonus, our customers*

increase their overall efficiency and also avoid the risks inherent to manual operations, which enables them to spend their time on more interesting tasks than entering data.”

At the present time, more than 35 accounting and ERP software companies offer data exchanges with Isabel. This entitles them to display the “Isabel Software Partner” label. The full list is available at www.isabel.eu – Isabel Software Partners.

To conclude, the quantitative study also demonstrated that depending on the size of the business, the average savings generated by the interconnection between Isabel’s e-banking software and accounting applications can be as much as 2,000 EUR each month.

About Isabel

Isabel specialises in developing and supporting corporate eBanking and electronic invoicing systems. Its solutions are used by many financial institutions and bank associations throughout Europe. In Belgium, 25 banks and 110,000 business customers have subscribed to its on-line services. An electronic security specialist, Isabel is the preferred business channel for accessing eGovernment applications. Thanks to its ZOOMIT solution, Isabel is also the ideal partner for exchanging documents via Internet Banking. Consequently, electronic invoicing is available for millions of consumers and SMEs. Isabel was founded in 1995 and employs 110 people. Further information is available at www.isabel.eu and www.zoomit.eu.



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