

# Automated Invoicing

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**Novalnet**

**WhitePaper on Novalnet's Automated Invoicing**

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# Introduction

Novalnet allows its merchants to create and manage invoices for your customers through Novalnet API integration. Invoices can be generated during every order completion or reiterated for subscriptions payments made. Generated invoices can be sent to the customers, as an attachment with order confirmation email or in a separate email.

While creating an invoice, the invoice items, payee details and the transaction details needs to be added. Novalnet provides White Label Solutions where your invoices used for business can be personalised with your theme and logo. This will eventually cut your invoice building expenses.

You invoice items can be made exclusive for certain customers through Novalnet API, upon request.

This whitepaper describes the need for automated invoices in shop systems.

## A Z Glossary

**CRM** - Customer Relationship Management application

**Abandoned Cart** - Online shopping cart with products left in the cart by customers without completing the purchase.

**Tokenization** - Hiding sensitive payment data with tokens.

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# Why You Need Automated Invoices

As business trends keep changing, customer invoices are extensible and adaptable to your increasing business needs. Though there are multiple reasons to automate custom invoices, the prime reasons are narrowed down to few as discussed below.

**Extensible :** Invoices generated through API can be personalized and extended to suit traditional and current e-commerce platforms.

**Detailing and report generation:** Your invoice is adaptable to add more details and produced as a report which can be used for taxing purposes.

**Integrable:** Invoices generated can be made integrable and accustomed to any billing applications and CRMs. Nevertheless, Novalnet offers innumerable possibilities to customize invoice through API.

**Simplified data management:** Customer order details are well managed when copies of invoices are recorded in your database. Invoices tend to be more evident than just an order confirmation email.

**Multiple invoice generation:** Automated invoices can be generated in no time and multiple such invoices can be created, unlike legacy systems.

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# Elements of an Invoice

The purpose of an invoice is to structure the customer order data for easy understanding and data management. The invoice comprises of several elements some of which are mandatory.

**Invoice number** - A unique identifier for each invoice generated from your shop. Random series of number can be used along with any other identification code. Invoice numbers can also be customized.

**Rendered Date** - It is vital to mention the date when the invoice is rendered in the system.

**Customer information** - The name and contact information of the customer which was given by the customer himself.

**Line items** - The line items are the product or service details purchased by the customer.

**Tax rate** - Tax calculation for the items sold.

**Cost details** - These include cost per unit of the product, quantity and total cost.

# Benefits of Invoice Automation



## Record Maintenance

Automating an invoice during every product sale will record the details of the sale.

## Accounting

Greatly helps in accounting where the payments are kept in track.

## Tax report

Benefits in maintaining tax filings which assists in company tax reports for the revenue generated.

## Fraud protection

Sending invoices to customers' registered emails is clearly evident of the the trade carried between both the parties, which prevents fraudulent accusations against the bill payment.



# About Novalnet AG

Founded in 2007, Novalnet is a pioneer in all-in-one payment services. Our strength remains in the unrelenting pursuit for perfection, innovation and acceleration, supported by the best people in the industry. This constant drive to innovate and scale keeps our global payment solutions ahead of the game and gives you the business edge. Our belief in exceeding the best of expectations have made us one of the most popular payment service providers in Europe.

# Thank You

Accept 200+ payment methods in 150+ currencies globally in a highly secure, state-of-the-art environment supported by AI-powered risk management for SMEs & large enterprises. Novalnet hosts multiple value-added features & services including recurring payments, debt collection, automated marketplace.



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