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DIGITAL INVOICES

As the government's ability to regulate the economy and push through key reforms grows, the need for powerful invoicing solutions will too.

What kinds of complexities have you faced in adjusting to the market?

JOSÉ FALCATO We arrived in 2013 when the government started to talk about the mandatory implementation of the electronic invoice in Colombia. We wanted to be able to participate in the pilot schemes and work together with the local authorities on the creation of these regulations. In 2018, major taxpayers had to submit their electronic invoices by early December. So far, the company is doing well in terms of the goals set for 2018. Our goal was to triple 2017 numbers, something we were more than on pace to do midway through the year. As for our broader success, it is imperative that a company always adapts to the culture of the market in which it operates. The major problem in Colombia was the lack of workforce working in the IT sec-

tor. Therefore, the engagement and retention of employees is a great challenge. On the other hand, it is a dynamic market where people want to improve processes, achieve goals, and learn.

PEDRO OTOYÁ The complex process of changing to the electronic invoicing system has taken longer than estimated, and the delays have been hard for every technology provider because we have been substantially investing in resources while not reaching productiveness; however, we have learned from this experience and acquired valuable knowledge. The closing of 2018 will be extremely important because the majority of large taxpayers will force other companies to adopt this technology. We expect to grow to much better levels the following next years, and we believe we can increase the number of clients from 1,500 to up to 50,000 if the

law keeps promoting the obligatory shift to electronic invoicing. The challenge of electronic invoicing is not only regarding its implementation in SMEs but also in larger ones. Our challenge is to offer to hundreds of users a quality service and make them understand that this technology will make them acquire new benefits and contribute not only to solidify their country's competitiveness, but their own. Most importantly, the government tax authority, DIAN, which oversees the sector, has been set up and has begun to adjust its team and infrastructure to process and validate millions of electronic documents in real time, meet taxpayers' needs, and work hand in hand with technological providers.

What is unique about the Colombian market?

JF Saphety has four product lines, among them Saphety Sync, which is the barcode catalog with a single customer per country; Saphety DOC, which involves electronic invoices and document sharing; Saphety Electronic Bill Presentment, which is for corporate clients in the telecommunications sector; and electronic invoicing. For example, regarding electronic invoicing, Colombia is the growth avenue, as it is a developing market with four times the number of potential clients of our head office, so we are very optimistic.

PO From the government's perspective, the country is in the process of modernization and is acquiring the ability to use cutting-edge technology such as big data and artificial intelligence. Electronic invoicing will give access to real-time information of all billings in Colombia, enabling the government to have effective control over those who pay taxes or not. Consequently, the country will increase its tax collections and have more resources to invest in important areas such as education and modernization. In addition, invoice issuing will be more efficient for the companies, while the process of buying and receiving electronic documents will also be automated. To sum up, it is a win-win situation, where there will be efficiency benefits for companies and collection and control ones for the government. This last factor will allow Colombia to grow in a better way. ✕