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## Ocean Freight Industry Tackles Electronic Invoicing Challenges at EIPP Standards Advisory Board Meeting

*Ocean carrier and freight forwarder leaders highlight best practices for improved e-Invoicing at bi-annual meeting*

**Parsippany, NJ, DATE ###** – The ocean freight industry focused on the top priorities in Electronic Invoice Presentment and Payment (EIPP) at its bi-annual meeting of the EIPP Standards Advisory Board (SAB), an independent organization of ocean industry executives from around the world.

The SAB gathers regularly throughout the year to discuss, develop and decide on collaborative e-Invoicing message and process standards for the ocean freight industry. At its seventh meeting, held November 2013 in Hamburg, Germany, the SAB focused on refining best practices under development including:

- A **Payment Advice Process** for payment of invoices, including sending electronic remittance advice messages that inform collectors of payments. This will help establish a common understanding of how remittance messages in the ocean freight industry can be used to automate IT processes for payment verifications, payment applications, and short and overpayment notifications.
- A **Credit Note Process** to simplify issuing and sending electronic credit notes that can correct previously-issued invoices or shipments from an ocean carrier to a shipper. This helps establish a common understanding of how messages in the ocean freight industry are exchanged and supports the automation of credit note acknowledgement, verification, and accounting, as well as tax reporting and auditing processes.

In parallel, the SAB has begun development of the corresponding EDI message guidelines. This builds upon work the forum completed last year in creating the first ocean-specific electronic invoice message standard that enables e-invoices from billers to payers. These international standards for business processes and data exchanges help influence adoption and long-term

sustainability of e-invoicing in the ocean freight industry.

“Our industry is experiencing increased demand from billers and payers for electronic invoices, with both sides recognizing the efficiency, cost savings and customer collaboration improvements to be gained,” said Sven Noffke, Senior Manager, Finance & Accounting, Hamburg Süd and a member of the SAB’s Supervisory Board. “Recommended electronic invoicing standards that meet growing market demands enable key improvements, including instant delivery of information, automatic routing to the right parties, and more lead time to speed invoices.”

The forum also featured speaker Perry Steinberg, Vice President, Corporate Development and Strategy at INTTRA, who provided an in-depth look at the three main drivers helping improve rate management: the link between effective contract management processes and reductions in invoice disputes; carrier and shipper business process collaboration from contract tender creation to invoice payment; and the effect of improved collaboration on decreasing payment disputes. Steinberg also discussed the unique challenges of ocean shipping when compared to other modes of the supply chain—in particular the maze of rate and contract management—making it critical to have a sharp focus on managing information.

“The SAB was developed to deliver the strategic focus and insight necessary to advance e-invoicing presentment and payment in the ocean container shipping industry,” said Sherrie Orzechowski, Executive Officer of the SAB and Managing Director, Electronic Invoicing, INTTRA. “It continues to provide the most productive, neutral forum for leading ocean carriers and freight forwarders to collaborate with customers, and identify ways to accelerate best practices in e-commerce to ensure the ocean shipping industry excels in a digital world.”

Established in 2010, the SAB is a self-funded and governed organization, comprised of executives from many of the leading ocean carriers and freight forwarders. Members include: Agility Logistics, CSAV, DB Schenker, DHL Global Forwarding, Ecu-Line, Hamburg Süd, Hapag-Lloyd, INTTRA, JF Hillebrand, Kuehne + Nagel, Maersk Line, MSC, MOL, Panalpina, Sinotrans, and UASC.

To learn more about the SAB or becoming a member, please [contact us here](#).

**About the EIPP Standards Advisory Board**

Formally established in 2010, the Ocean Freight Industry EIPP Standards Advisory Board (SAB) is an independent self-governed organization of containerized shipping executives. The SAB's mission is to lead the ocean freight industry, as a community, towards greater efficiency in Electronic Invoice Presentment and Payment through standardization and automation.