Document Imaging Report

Business Trends on Converting Paper Processes to Electronic Format

March 5, 2010

TAWPI, IAPP, GEARING UP FOR BIG EVENT

We have been hearing quite a bit of buzz around the upcoming Fusion 2010 event, a co-production of **TAWPI's** and **IAPP's** annual conferences and expositions. Fusion 2010 will be held Sunday, May 9, through Thursday, May 13, at the Gaylord Texan Resort and Convention Center in Dallas. It will feature somewhere north of 120 exhibitors and organizers are hoping for around 1,500 attendees, who can take advantage of more than 200 educational workshops.

"Last year was a tough year for all shows," said Frank Moran, President and CEO of TAWPI. "It wasn't something any of us were expecting, but, between the two organizations, we are currently tracking at about 115% ahead of last year for pre-registered attendees. I think our collaboration, which has created a different event, has made some difference."

TAWPI has roots in the document capture and payment processing worlds. IAPP, which stands for International Accounts Payable Professionals, has been a trade association for people paying bills. Over the past couple years, as adoption of automated invoice capture technology has increased, the two worlds that these associations represent have begun to converge.

"While automation has always been a part of IAPP's world, we have never been as sophisticated in that area as TAWPI," said Tom Bohn, executive director and CEO of IAPP. "We are now hearing from our members that automation is their number one issue. Bringing TAWPI into the event will open up a whole new world."

eCopy Integral Part of Nuance's Plans

ShareScan central topic of recent press & analyst event.

NEW YORK—The honeymoon is still on. More than four months after completing its $60 million acquisition of eCopy, **Nuance** seems thrilled with the results. In fact, the Burlington, MA-based ISV recently reported record quarterly sales for its Document Imaging Division, driven primarily by gains related to the acquisition. At a recent Nuance press and analyst event, the focus was squarely on the future of the eCopy business and not Nuance's legacy business, which on some fronts competed with eCopy.

Robert Weideman, senior VP and GM, Nuance Document Imaging Division

The event was held at the Times Square offices of **LDI Color ToolBox**, which is an eCopy reseller. Top executives from **Canon USA,** which did not really have a relationship with Nuance prior to the acquisition, were also on hand. These two factors may have influenced the event's direction. Regardless, Robert Weideman, senior VP and general manager of Nuance's Document Imaging Division, couldn't have been more enthusiastic when discussing prospects for eCopy's *ShareScan* product line when combined with Nuance's technology and infrastructure.

"The integration of eCopy into our business is going great," Weideman told a group of approximately 20 analysts and reporters. "We closed the deal on Sept. 30, and in the three months following, eCopy had its best revenue producing quarter in a year. We think we are on the brink of major adoption of more document capture technology on MFPs.

"There are a couple reasons for this: One is that devices are becoming more capable of doing more image capture. The second is that, in this down economy, enterprises are hungrier than ever for the productivity gains we offer."

Chris Strammiello, VP of marketing and product strategy for Nuance's Imaging Division, echoed Weideman's optimism. "Nuance is a very acquisitive organization," he said. "In its lifetime, the organization has done 38 acquisitions. We have a large team to help integrate acquired businesses. The positive financial results in our last quarter were largely a result of our acquisition integration skills.

"As for future growth potential, only 20% of Canon devices being sold include eCopy technology. And Canon is eCopy's number one hardware partner. If you look at the market as a whole, less than 10% of MFPs have *ShareScan*. There's a huge opportunity to increase those percentages."

Re-defining distributed capture

Weideman said the opportunity for eCopy is being driven by users' migration from centralized to distributed document capture. "Ten years ago, people started adopting eCopy technology for document distribution," he said. "But, that's not really distributed capture, because most document processing, like the application of OCR, is still done on a central server.

"We see a shift in eCopy's market from this type of ad hoc capture for distribution to businesses using *ShareScan* to increase office productivity. This trend will accelerate as we introduce more image processing at the MFP.

"Let's look at invoice capture as an example. Most success in this market has involved six or seven-figure deals. Leaders like **ReadSoft** and **Kofax** target the Global 4000. By offering invoice capture on an MFP, we'll be able to target a million *QuickBooks* users. If customers have already purchased *ShareScan* to meet their document distribution needs, the cost to build specific workflows on top of it is incremental.

"Once users start adopting *ShareScan* to address these workflows, it becomes much stickier. Once hospitals start to use *ShareScan* to process patient admissions, or banks use it to on-ramp new accounts, it's probably going to be around for awhile. Once we establish eCopy as a platform, we think customers can use it to feed multiple back-ends like ERP systems, vertical applications, and even cloud environments. As we make available multiple interfaces at the device, the MFP becomes a gateway to all these back-end systems."

Nuance technology beefs up ShareScan

Increasing image processing seems to be where Nuance's legacy technology, in areas like OCR and PDF conversion, comes into play. "Historically, eCopy has been constrained by not having its own technology in these areas," said Weideman. "They've had to license it from somebody else. We can now take away these artificial barriers to growth by using our own technologies in eCopy's desktop and MFP scanning products."

Nuance has already integrated its *OmniPage* OCR and its PDF technology into eCopy's *PaperWorks* desktop document management software. It has also introduced scan-to-*Word*

and –*Excel* features into *ShareScan*. Strammiello further indicated that Nuance has both free forms and forms-templating technology it will be introducing into the eCopy suite.

Of course, Nuance is also a leader in voice recognition, and Weideman discussed how both Nuance's technology in this area and market penetration can be leveraged in the MFP capture space. "We have a $400 million voice-related business reducing labor around medical transcriptions," said Weideman. "That means we have relationships with records managers in 4,000 healthcare institutions, as well as several major healthcare software players. We are increasing our focus on scanning in that market and plan to leverage those relationships."

Nuance also demonstrated what it terms "OnStar for the MFP." This involves a user being able to log-in to, and give instructions to, an MFP through voice commands. "We are still proving out concepts in this area," said Weideman. "But, one reason we like the eCopy Scan Station [a PC and touchscreen monitor that are used to run *ShareScan* in cases where it is not accessed through an MFP touchscreen] is that it gives us extra processing power to try out some of this stuff."

Nuance also discussed the possibility of automatically converting scanned documents into audio formats like podcasts. "The bottom line is that we think there will be a lot of applications for our speech technology related to MFPs, but we still have no idea what they will be," said Weideman.

Canon's top software partner

eCopy's number one partner Canon is totally on board with Nuance's efforts to drive more image processing to its MFP devices. "Historically, the majority of our eCopy customers installed *ShareScan* for scanning to their desktops, e-mail, or a file system," said Dennis Amorosano, senior director, solutions marketing and business support, Production Systems Divisions, Canon USA. "Extending beyond this basic configuration is a huge opportunity for us. It's not a huge business yet, but we are trying to drive a shift toward more integration with back-end systems."

In the late 1990s, eCopy's initial growth was fueled through an exclusive relationship with Canon USA. Today, the companies have 100,000 joint customers, including big names like **Novartis**, **Kroger**, **Intuit**, **American Express**, **AOL Time Warner**, **Verizon**, **HBO**, and **GE**. Canon resells eCopy to its sales channel and, according to Amorosano, eCopy remains Canon's number one selling software product.

"I expect that to continue as we move beyond scan-to-e-mail and into more complex workflow applications," he added. "We've developed a set of best practices for going to market together that we will continue to execute."

Canon USA was also an equity investor in eCopy, owning approximately 35% of the company prior to its acquisition by Nuance. Because the deal was primarily a stock transaction, Canon potentially owns a piece of Nuance—albeit a much smaller piece of a much larger company (Nuance's market cap is more than $4 billion, so if Canon has held onto its approximately $20 million in Nuance stock, it owns about .5% of Nuance.) Amorosano indicated that the companies' relationship would not change as a result of eCopy's ownership change.

He did say that in 2009, for the first time ever, eCopy sales through Canon were less than the

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NUANCE ON LOOKOUT FOR MORE M&A

Of course, with the integration of eCopy the main topic of conversation at Nuance's recent analyst event, talk of additional M&A plans was bound to come up. "We have a lot of growth planned for what we already have," cautioned Robert Weideman, senior VP and GM of Nuance's Document Imaging Division. "That said, there are three features we look at in any potential acquisition:

"One is technology we do not own that could accelerate development of what we already have. We also look for sales channels we can leverage. Finally, we focus on expanding our technology stack. For example, there are document capture ISVs that focus on different parts of the market that might be appropriate."

Weideman stressed that Nuance never rushes into a purchase. "eCopy was a logical choice for an acquisition nine years ago," he said. "We had many conversations over the years, but we waited until the deal made business sense."

Canon focused on partnerships for now

Dennis Amorosano of **Canon USA** was also asked about acquisitions. His company recently has lost some vital pieces of its dealer channel to acquisitions by competitors, and also watched Xerox and **HP** acquire large BPO specialists ACS and EDS, respectively. "It's no secret that Canon has been taking a dual strategy to expand its solutions delivery capabilities," he said. "One is organic growth, and we launched a software business 10 years ago that we continue to grow. We've also talked about ways to more rapidly grow. So far, we've chosen to use partnerships as a way to expand, but we certainly haven't ruled out acquisitions."

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previous year, but attributed that to IKON's acquisition by **Ricoh**. IKON had been Canon's largest North American dealer partner and sold a good deal of eCopy software. IKON continues to resell eCopy, but now primarily for use on Ricoh devices. "In 2009, eCopy sales through Canon Business Solutions, which is our biggest channel, increased," Amorosano added.

Amorosano expects software sales to continue to rise as Canon improves its hardware. "We are focused on three areas," he said. "These include making the touchscreen sizes larger, improving response times, and making our MEAP (Multifunctional Embedded Application Platform) APIs more versatile. We see this functionality as helping to drive the next generation of MFP applications, which will involve more personalization."

MFP personalization on way

Personalization at the MFP has been a Nuance message for several years, since it introduced its Personalized Scanning Platform (PSP) in 2007. PSP enables users to view the folders on their desktops through an MFP touchscreen. They can then choose a specific desktop destination for each document image. Nuance has OEM agreements with **Xerox** and Ricoh to resell PSP [*see DIR 4/17/09*].

Canon's eCopy-centric view takes personalization a step further and involves capturing documents into personalized business processes. "Once a user authenticates on a device, it will enable them to have a personalized interaction with *ShareScan*," said Amorosano. "For example, when a user in a certain department is submitting an invoice for approval, after he logs in, he may be taken to a screen that only shows a list of the vendors he typically works with. He could then press the appropriate vendor's button on the touchscreen, and the invoice could be automatically coded and routed. Our goal is to shield users from the details of complex workflows."

Strammiello agreed that making MFP scanning applications simpler is key to increasing their adoption. "This also includes making them simpler for VARs and dealers to set up and get running," he said.

Solution packs address common workflows

One way Nuance will simplify applications is by working closely with its software partners, as well as its hardware partners like Canon. "We plan to work with our partners to create a new set of out-of-the-box solution packs in areas like invoice processing and contract management," said Weideman. "There are a lot of ways these offerings can be brought to

market, but we plan to work especially closely with Canon on the hardware side. Canon not only has hardware to enable these solution packs to run smoothly, it also has a deeper understanding of our software than other MFP vendors."

Weideman indicated that Nuance is already leveraging its large professional services organization to help customize *ShareScan*. "eCopy had its own professional services, but it was more tactical than strategic," he said. "Nuance has 1,500 professional service specialists worldwide, including 500 in the healthcare market alone. We've done things like built the application that Disney uses for automatic reservations. This last quarter was eCopy's biggest ever for professional services, and we expect that to continue to grow."

Nuance positioned for rapid growth

The bottom line is that Nuance could not seem more excited about the progress it has made absorbing eCopy. As we've mentioned before, the combination of the two companies gives Nuance a relationship with practically every major MFP vendor. As far as product lines go, it sounds like *ShareScan* is currently the lead dog, and Weideman indicated that eCopy's sales and technical support personnel has been mostly maintained. Finally, Nuance's ability to integrate its own tools and infrastructure in areas like recognition, speech, and professional services should prove a boon to the eCopy product line.

We look forward to following the progress of Nuance's Document Imaging Division, which, if it

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MARGINS DROP SHARPLY FOR MFP DEALER

Jerry Blaine, CEO and founder of **LDI Color ToolBox**, which hosted the recent **Nuance** analyst event, confirmed that 2009 was a tough year for the MFP dealer channel. He said LDI, which was founded in 1999 and is now "one of the largest five dealers in the country" has enjoyed double-digit growth for nine out of the last 10 years. "And, I don't have to tell you which one we didn't," he said. "We lost more deals in the past year than ever before where price was the deciding factor. Even in some deals we won, we were lucky to get 10 points, where for the previous 10 years, we were looking at the high 30s and low 40s."

Blaine, whose company also sells a good deal of eCopy software, confirmed that MFPs are now primarily an IT sale. "Our point of entry has shifted from purchasing or the CFO to the CIO," he said. "That's now the first door we knock on. Others get involved, but the MIS guys wield the most power."

For more information: http://www.myldi.com/

can continue at its first quarter pace of $35-million-plus of primarily software revenue, will firmly establish Nuance as one of the leading ISVs in our market. "The eCopy acquisition demonstrated that we are committed to the imaging market," said Weideman in his closing remarks. "Today, we hope we answered any questions about what we are going to do with our imaging business.

"We have charted an aggressive growth strategy—both organically and possibly through acquisitions. The combination of Nuance and eCopy will enable us to advance in a way you've not seen in the market over the past few years."

For more information:
http://www.nuance.com/imaging/;
http://www.ecopy.com/; http://www.usa.canon.com/home

Ocè Brings Mailrooms Into The 21st Century

New Digital Mail offering a combination of software and services.

Despite enormous cost-cutting measures, in 2009 the **USPS** reported a net loss of $3.8 billion. Declining paper mail volumes in favor of electronic communication no doubt contributed to this, yet the USPS has yet to embrace the concept of the digital mailroom. Therefore, its services become more inefficient every year. (The USPS is currently discussing discontinuing Saturday deliveries.)

Ocè Business Services (OBS) does not want its customers to suffer the same fate. OBS manages approximately 600 mailrooms in the U.S. and Canada. To bring them into the 21st century, OBS has introduced *Ocè Digital Mail*, a software and services package designed to leverage the benefits of document imaging for processing inbound mail.

"We see the future of the mailroom going more toward digital in all aspects," said Ted Ardelean, director of product and segment marketing for OBS. "But, one part of the mailroom that has not changed in a long time is inbound processing. It's being done just like it was 25 years ago.

"In many other aspects of mail, users are taking advantage of technology like databases, meters, and even automated sorting if they have high enough volumes. This reduces labor. However, for receiving and distributing inbound mail, there is very little digitization and automation."

Ardelean made sure to differentiate between traditional document imaging applications for transaction processing and what OBS defines as the digital mailroom. "As you know, people have been talking about the digital mailroom for 10 years," he said. "Originally, the hot topic was applying forms recognition and OCR to classify documents and capture data. But, we've seen very little practical application of this technology to the entire mail stream. Most organizations are only scanning a portion of their documents. Just because some of them are doing it in the mailroom, does not make it a digital mailroom.

"Our definition of the digital mailroom is an evolution of the mailroom and imaging services that we currently provide. We address the entire mail stream. This includes white mail that is easy to open and scan, as well as junk mail that organizations might not want to scan, or even one-offs that go to specific employees. We do not pre-sort specific mail to be scanned. We address periodicals by scanning the front page. For the most part, if it can be opened and scanned, we are trying to push it through as a digital file and move it downstream in an electronic format."

Three flavors of Digital Mail
As in most digital mailroom offerings, in Ocè *Digital Mail*, images are scanned to a server and a link is e-mailed to the addressee. "Our software uses OCR to read the addressee names and then compares them against a table of employee names and e-mail addresses," said Ardelean. "This process should be hands free, except for when we can't match an addressee. Then, a mailroom employee receives a link to the imaged envelope and manually forwards it."

OBS is offering three basic versions of its *Digital Mail* application. "One involves scanning everything we can and delivering it digitally," said Ardelean. "In this scenario, we don't have to go through the effort of asking what we should do for each individual employee. The second option is permission-based scanning. After capturing the envelope, a decision is made as to whether to scan the mail and/or deliver the contents in hard copy form to the employee. The third option involves only scanning the envelope.

"The value in scanning only an envelope is not intuitive, but it actually accomplishes several things. First, it automatically creates a record of an incoming piece of mail. In most current mailrooms, there is no accountability for lost mail. Once the envelope is scanned, you have proof that a piece of mail came in. Second, it provides visibility into exactly what is coming in. It creates a record of how many pieces of mail come in and who the recipients are. That is information mailrooms typically don't

have. It provides organizations with metrics like how much junk mail is coming in, how much non-business mail, and where it is going.

"If organizations are pondering their investments in their mailrooms, this information gives them hard data to help make decisions."

Suppressing junk

Some of these decisions could involve taking advantage of the benefits of digital delivery of mail content. "One thing *Ocè Digital Mail* can do is reduce the amount of junk mail," said Ardelean. "For example, say your employees are consistently receiving credit card applications from banks. The first time through, if you label a document as junk, it will be classified as such and the next time the same document appears, it will be automatically suppressed.

"If you have a mail center that receives 100,000 pieces of mail per day, and we can suppress 10% of that as junk fairly quickly, we've reduced the volume by 10,000 pieces. If another 10-20% is non-business mail that the organization would rather not be receiving….well, you can see how your mailroom efficiency starts to improve."

Digital Mail offers multiple benefits

Of course, suppression of junk mail is only one example of the benefits the *Digital Mail* solution can provide. "It's our opinion that all mailroom processes as we know them have to change drastically," said Ardelean. "We have to change the priorities and the division of labor. A digital mailroom can help reduce mail runs and eliminate the fine sort of physical mail, because you're basically doing that stuff as you are imaging the mail.

"Yes, you're still going to have to deliver some physical mail, but by reducing your number of runs to distributed sites, you can save money. So, while you're adding labor for scanning, you're reducing it in other areas. You will also improve your speed of delivery for time-sensitive mail, which has benefits like improved customer service, or if the mail is of monetary or legal importance, improved cash management and compliance with regulations.

"The ROI really has to be looked at as coming from multiple areas. A digital mailroom is the equivalent of a traditional mailroom plus a scanning center. So, you can't compare the cost of the digital mail process with that of the physical mail process. You are transforming what you are doing and combining two activities into one. If you had a mail room and a scanning center side by side, you'd have two costs. When you combine them, you improve your efficiencies by eliminating some cost redundancies.

OBS works with a variety of vendors' scanners including **Kodak**, Böwe Bell+ Howell (now part of Kodak), and **Fujitsu**. It also leverages mechanical mail opening machines. *Digital Mail* utilizes proprietary software, and Ardelean stressed that it is not designed to be a long-term document archive. "We intend to pass the images through and release them into whatever records or document management system the customer has," he said. "*Ocè Digital Mail* is open and should be able to connect on some level with most other applications."

A full-service offering

When we talked with Ardelean, he said OBS was actively working with several of its larger mailroom customers on *Digital Mail* strategies. "We are in beta testing with one customer and a second is on the way," he told *DIR*. "Financial services and insurance organizations are the primary targets as they get a relatively high volume of mail. We are also looking at organizations that have long mail runs, like manufacturing plants where someone has to go around to a large area to deliver mail, or organizations with a lot of telecommuters.

"Our pricing model is evolving. Basically, we are looking at two metrics: the number of users and mail volume. The focus is really on the value of the service. We will set up the system and run it for our customers. Consulting, planning, and mailroom re-engineering are part of the services we offer."

For more information:
http://www.documentimagingreport.com/index.php?id=1794;
http://www.obs-innovation.com/

Kodak Introduces LVP Line

Last issue, we ran an article stating that between its i1400 series and the Truper models it acquired with Böwe Bell + Howell, **Kodak** was covering a good swath of the low-volume production (LVP) scanner market segment. Apparently, it wasn't a large enough swath for Kodak, which last week announced a new i4000 series that hits the upper end of that segment. (The LVP segment is typically defined as containing scanners priced $6,000-$12,000). The new i4200 and i4600 models are rated at 100/200 ppm/ipm and 120/240 and carry list prices of $9,995 and $14,995, respectively.

The i4000 series features a brand-new design with a compact footprint and a 500-page elevator feeder. The new models introduce a feature called a "streak filter" into Kodak's PerfectPage image processing. "Dust build-up inside a scanner is one of the most common reasons for reduced image quality," said

Chris Reece, worldwide product marketing manager, production capture, Kodak Document Imaging. "The new filter reduces the appearance of streaks caused by this build-up. As a result, it reduces the maintenance a user has to perform on a device."

The i4000 series are the first Kodak scanners to include this feature, which works on color, grayscale, and bi-tonal output. The rated speeds listed earlier are at 200 dpi in bi-tonal mode. At 300 dpi in bi-tonal or 200 dpi in color and grayscale, the scanners slow down about 25%. The i4200 has a recommended daily duty cycle of 30,000 pages per day, and the i4600 has one of 50,000. The i4200 is field upgradable to the i4600.

Kodak's new i4000 series features a compact footprint, 100 ppm speeds, and some new image processing technology.

"We are positioning this series above the i1440, but below the i600 series," said Reece. "It's really at the upper end of the LVP and lower end of the MVP segment. We are trying to introduce a machine that can handle the daily capacities of a mid-sized business or a department or regional office of a multi-national corporation."

The i4600 compares favorably with the Fujitsu fi-6800, which we profiled last issue [see *DIR* 2/19/10]. They have similar sizes, rated speeds, and features. The 6800 holds its speeds better when scanning in color, grayscale and at 300 dpi, but also carries a 33% higher list price.

The i4000s will begin shipping in early April.

Capture software upgrade

Kodak also announced a new point release of its *Capture Pro* software. *Capture Pro* is the batch processing application that Kodak launched in 2008 and now makes available to run with almost any scanner with a TWAIN driver. *Capture Pro 2.5* offers improvements in MFP capture, indexing, and output.

With version 2.0, Kodak introduced an *Auto Import* feature on *Capture Pro Class E* licenses and above. This feature enables users to import images from locations other than a scanner's TWAIN driver, such as a network folder targeted by an MFP. With version 2.5, Kodak has introduced a standalone *Auto Import Edition* that lists for $4,995.

"We wanted to give users who didn't have a need for Class E or higher license [Class E licenses run with mid-volume production scanners and list for $7,300 each] a chance to leverage *Capture Pro* for their MFPs," said Robert Bijster, worldwide director, software products, Kodak Document Imaging. "Now, they too can leverage the same workflows running with their dedicated scanners for distributed capture from their MFPs."

The *Auto Import* feature has also been expanded to include import of PDF files. It can also now preserve file structures and names for indexing. Bijster added that the *Auto Import Edition* can stand on its own without any dedicated scanners and that Kodak is in conversations about expanding distribution channels for it.

Other features in *Capture Pro 2.5* include a new API to create more flexible indexing options, like the ability to automatically cross-reference fields. There are also more flexible OCR settings, and support for image stamping and output to plain text and *SharePoint 2010*.

Capture Pro 2.5 will be available in April. It was scheduled to be shown at this week's HIMMS and CEBIT events.

For more information:
www.kodak.com/go/docimaging

TAWPI FUSION, FROM PAGE 1

Vendors like **AnyDoc**, **BancTec**, **Brainware**, **CVision**, **EMC**, **Hyland**, **Perceptive Software**, **Kofax**, **Open Text**, **ReadSoft**, **Scan-Optics**, and **SunGard** are all on the exhibitor list. All offer some sort of imaging-based invoice processing technology. Most have participated in IAPP and/or TAWPI events in the past, but for many, the combined event has added attraction.

"Fusion 2010 is very relevant to us," said Andrew Pery, Kofax's chief marketing officer. "We are seeing significant traction in the A/P market, and the event should attract the right target buyer. Through the TAWPI legacy, it should also attract mailroom automation, A/R, shared services, and other types of professionals looking for document automation solutions."

Pery indicated that Kofax has stepped up its focus on A/P since its acquisition last fall of 170 Systems, which develops invoice processing workflows [see *DIR* 9/18/09]. "We have become much more involved with A/P-focused trade associations like IAPP, IOMA, and IQPC," he said. "For Fusion 2010, we are signed up as an exhibitor and a corporate

sponsor. We are currently engaged in conversations to increase our level of sponsorship." Pery added that because of the event's focus, Kofax sees more value in participating in Fusion than in the ECM-focused AIIM Expo and Conference being held April 20-22 in Philadelphia.

AnyDoc is another vendor that will be bypassing AIIM but exhibiting at Fusion. "With TAWPI promoting capture and IAPP promoting invoice processing automation, the joint IAPP/TAWPI show becomes a natural event for AnyDoc," said AnyDoc President Sam Schrage. "We have participated in both shows individually and look forward to an excellent joint event."

Currently, there are 120 exhibitors signed up for Fusion, with organizers expecting that to reach 160-170 before the event opens. "If we get back to a normal year, the IAPP show typically draws 900-1,100 attendees," said Bohn, who acknowledged last year's IAPP show drew only 700 attendees.

Moran said the TAWPI event was down about 50% from its typical attendance last year, but he is hoping to draw 400-500 attendees this year. "We've made a few changes, including dropping the price and reducing the number of tiers that are available," he said. "There are no more expo-only passes. We are positioning this event as a conference with an expo hall. A single pass can get users access to both IAPP- and TAWPI-sponsored sessions. There are 17 tracks and at least eight of them have cross-over content."

Fusion 2010 features several high-profile keynotes, including John Walsh of *America's Most Wanted* and Richard Galanti, CFO of **Costco**. As the TAWPI

show has offered in the past, there will be multiple networking events, as well as visits to local sites using high-volume capture technology.

For more information:
http://www.tawpi.org/Events/TAWPI-Annual-Forum-and-Expo-2010.aspx;
http://www.kofax.com/solutions/invoice-processing.asp;
http://www.anydocsoftware.com/software/solutions/invoice/intro.html

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NEW BANKER FOR KOFAX

Kofax's recent appointment of **Canaccord Adams** as its sole financial adviser and broker does not the mean the company is positioning itself for an acquisition, according to Chief Marketing Officer Andrew Pery. Kofax is merely following the regulations of the London Exchange on which its stock is traded. "In the U.K., a publicly listed company is required to have a "house broker" to act as the primary market maker for share trading, and to assist with shareholder communications and non-deal road shows," Pery told *DIR*.

Kofax's had previously worked with **Landsbanki Securities**., which is based in Iceland. The 2008 financial implosion in Landsbanki's home country forced it to reorganize. Kofax signed on for a brief period with **Investec**, but has moved to Canaccord as members of its Landsbanki team have resurfaced there.

Canaccord is a global organization, based in Vancouver, B.C., Cananda. "Canaccord does have the advantage of a U.S. presence and could potentially help us in marketing to U.S. investors if /when we want to do so," said Pery. "But, this new relationship has absolutely nothing to do with our having a need for investment banking services in conjunction with any merger, acquisition, or disposition activities—now or in the future."

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