

Accounts Payable

Gain control over processing AP invoices while saving time and money

AP

SOLUTION DESCRIPTION

Through the use of Imaging, Document Management and Workflow technologies, organizations can increase efficiencies and compliance associated with the invoice payment process. Automate manual entry tasks, speed up coding and approval steps, increase compliance and improve reporting, all while making it easier to track and manage invoices.

Data Extraction

Easily and automatically extract important header and line item information from the invoice during the imaging process.

Workflow

Route the document through a workflow process to enforce business rules, decrease cycle time, automate authority limits and enhance invoice coding efforts.

Accuracy

Integrate with Accounting and PO/AFE systems to increase coding accuracy, decrease the time to code and eliminate redundant data entry.

Audit trail

An audit trail of the entire process will be maintained for every invoice in the system allowing for better visibility, control and accountability.

Search

All invoices will be searchable from either the Accounting system or a customized search screen. Find invoices and related documents in seconds.

Reporting

Monitor processing cycle times, user efficiency, total payables commitment and numerous other statistics. Know where invoices are in the process and monitor for bottlenecks.



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ISSUES ADDRESSED

- Delays at time of capture (slow manual data entry)
- Inefficient circulation for approval (lost invoices)
- Double payment of invoices (duplicate invoices)
- Cumbersome coding (manual entry errors)
- Resource distraction (vendors calling for payment status)
- Resource retention (knowledge workers versus data entry)
- Slow invoice payment time
- Non-compliant approval of invoices (expenditure / budget limits)

BUSINESS VALUE

- Reduce costs related to imaging, invoice approval, invoice coding, vendor queries as well as accounting audits
- Reduce the sorting time for invoices
- Capture header and line item detail automatically from the invoice
- Monitor and remove bottlenecks in the AP process
- Automate the storage and retrieval of documents without changing how Accounts Payable staff work
- Address vendor requests in real time when asked about where an invoice is in the process
- Establish auditable internal processes for visibility, control and accountability
- Create opportunities for early payment discounts
- Move email, paper, fax & electronic forms throughout the organization in a consistent and auditable manner
- Report on productivity, throughput, spend and many other metrics



Imagine uses Document Management and Imaging Solutions to simplify the way documents move throughout organizations™

Contact Imagine to discuss this solution further and book a demonstration

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