

Improve cash flow with paperless AP processes

“With OnBase, we saved more than \$2.9 million in two years, mostly in paper costs alone.”

– Tim Arthur, IT Director, Emerson Climate Technologies

The Basics

If you're relying on paper in Accounts Payable (AP), you're leaking cash. That's because AP is document-driven, and despite the efficiencies you achieve with an ERP or accounting system, manual AP document processes that rely on paper extend cycle times and increase the risk of error. Utilizing enterprise content management (ECM), you can fix those leaks to improve your cash flow.

The Challenges

Paper-based AP processes create inefficiencies that have a negative impact on cash flow in three major areas:

- Slow approval and payment cycles resulting in missed discounts, late payment penalties and inaccurate accruals
- Financial decisions based on estimates because documents and data are stored in different systems
- Fixed costs that don't add value to the organization like storage, duplicate data entry and shipping costs

The Solution

Though your ERP or accounting software may handle your data effectively, your documents and invoices are just as important. How are you currently handling them? With OnBase solutions for AP, you improve your cash flow by increasing your speed and accuracy, while you eliminate costs and increase visibility into processes.

Automate your AP processes, gain efficiencies

With OnBase, documents and invoices can be captured electronically, automatically indexed with data from your ERP or accounting software and immediately available for processing. No matter what form they come in. Once in the system, they're stored and managed in a central repository that's easy to access. They can also be routed according to rules that are simple to configure –so there's no more waiting for interoffice mail for accruals decisions or exceptions resolutions that require supporting documents. Simple approvals that meet your set requirements go straight through the process. Documents that need to be reviewed are automatically routed to the correct people, with automatic email updates notifying everyone involved.

The Payoff

- Increases cash flow
- Optimizes approvals, payment cycles and reporting
- Increases volume without additional staffing
- Makes sure you know exactly where you stand financially

“We chose OnBase because it’s a scalable product, something we can build onto in the future. It was one of the best software transitions the company has ever been through.”

– Dan Brimm, Smith Dairy

OnBase solutions automate your AP processes so you:

- Capture vendor discounts, improve vendor relationships and increase favorable terms
- Eliminate stalled invoices and automate document routing
- Easily perform and augment three-way matching, including exceptions resolution

You can also track documents through their entire lifecycles, giving the organization the ability to manage its cash based on real-time information, not best guesses based on historical information. That’s no small matter for the accounts payable process.

Find what you’re looking for, cut paper costs

With ECM (sometimes referred to as document management) documents are stored electronically, decreasing or even eliminating your storage and shipping costs, while making documents and data immediately available to everyone who needs to see them with a simple click of the mouse. No more hunting through desks, file cabinets or even network shares. No more calling vendors back because you have to go look for a file.

Tie your technologies together to increase effectiveness

Lack of system integration also adds time to AP cycles, leads to duplicate data entry and increases the risk of errors. OnBase easily integrates with the technologies your organization has already invested in, tying them together, automating your processes and decreasing duplicate work and errors. And since OnBase runs in the background, employees stay in the software applications they work in every day, so they don’t have to toggle back and forth between applications to get things done. You can set up easy-to-configure workflows to automate workload distribution, reviews and approvals – all without custom coding.

The ease of integration also makes rolling solutions out to other departments around the organization simple. It’s all about becoming more efficient, realizing a return on investment and then applying the lessons learned elsewhere in the company. And stopping those cash leaks for good.

Why OnBase?

For over 20 years, OnBase solutions for AP have been helping organizations make all the different types of documents that come in the door available to everyone that needs them. That means you can focus on accomplishing goals, like increasing cash flow, rather than spending time searching for information.

time to make a difference.

Get more information out of existing business applications. Reduce, even eliminate, wasteful, redundant tasks. Now you can spend your time on the things that really matter. That’s effective document and process management.

That’s the OnBase difference.

Learn more at hyland.com

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