



Accounts Payable Processing

Laserfiche (along with Autostore) was used to move from a manual to digital workflow for Accounts Payables processing.

Problem

After installing a print assessment tool we discovered that our Accounts Payable Administrator was generating the highest total print volume on an ongoing basis by a substantial margin. We also realized that an invoice was being handled five or six times before being paid and that our receptionist spent over an hour every day simply opening and sorting invoices. Once invoices had been paid, we were then using 20 square feet of office space to store physical copies of recent invoices and 400 square feet of space in a locked storage facility for old invoices (previous seven years). We recognized this was a significant commitment of both time and money.

Solution

A digital workflow for AP processing was implemented using Laserfiche in conjunction with Autostore and Microsoft Outlook. A central email box was created and all vendors were asked to send their invoices electronically to the central email address. Autostore monitors the activity in this Outlook account every few minutes and when it recognizes an invoice, it pulls the invoice from the Outlook folder and indexes it in Laserfiche. Invoices that are received by mail are scanned into the central email box by the receptionist who then disposes of the physical document. Laserfiche is then able to automatically move invoices into either a folder where approval is required or to a folder where the invoice can be posted. If the invoice is put into the approval folder the person who is responsible for approving that invoice receives an automatic email that there is an invoice waiting for approval by them. The approver opens up the invoice, codes the invoice (now done electronically), presses approve and it is automatically routed back to the AP Administrator for posting in the accounting system.

Results

By implementing a digital workflow for Accounts Payable processing, we were able to dramatically reduce the amount of time our receptionist is required to spend processing mail allowing her to accomplish more value-add tasks. Our AP Administrator is now able to move invoices through the entire workflow digitally which has significantly decreased the time it takes to get an expense approved for payment, eliminated lost invoices and removed the need to print or copy invoices. Since physical documents are no longer required for processing, whenever an invoice does arrive by mail it can be scanned into the system and destroyed meaning that there is no longer a need to store thousands of invoices. Overall we have found significant productivity gains and noticeable financial savings by taking our own advice and moving to a digital workflow.