Streamline and Simplify Accounts Payable

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A paper-based accounts payable process is simplified with intelligent indexing and automation, reducing processing time from days to hours.

Sally is an Accounts Payable Processor, responsible for processing invoices. Sally spends most of her time manually entering data into the system, searching for files and documents, and following up with key stakeholders. Often, invoices get "stuck" awaiting approval or information is entered into the system incorrectly, adding extra time to an already cumbersome and tedious process. Because of this, processing a single invoice can take multiple days.

Now that half of her workforce is working remote and relying heavily on email, Sally struggles to find and share important documents with those who need them and has difficulty keeping track of where each invoice is in the process. For those employees sometimes coming into the office, leaving files at home accidentally is a common occurrence.

Business Challenges

- Multiple steps required to distribute documents to multiple recipients
- Processes are cumbersome and not transparent
- Many documents get "lost" or "stuck" for days
- Half of workforce working remote or only in the office sometimes
- Poor visibility into the process, struggling to identify bottlenecks

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How Ricoh can help

Important information is automatically extracted from an invoice when Sally adds it to her digital tray, either by scanning the document or using the drag-and-drop function in her web browser. With just a few clicks, the invoice can be routed along to the next step in the workflow. Authorized users can annotate directly on the digital document to add important processing details and attach related documents like purchase orders before routing the document to the next person in the workflow.

Everyone with predefined permission can access the documents they need within the system, whether they are working at home or in the office. With a centralized location for accessing and processing documents, files no longer become lost or overlooked in email. A visual "audit trail" of stamps show who accessed the document and when, allowing Sally to easily see where documents are stuck and who needs to take action next.

Just by reducing manual data entry and gaining better visibility into the accounts payable process, what used to take Sally days to complete now takes just hours. Additionally, the solution was deployed quickly, enabling Sally and her team to adapt seamlessly to a changing work environment.

Business Results

- Reduces manual data entry by automatically extracting important data
- Eliminates time spent searching for related documents
- Stamps record touch points and actions for better visibility and ad-hoc reporting
- Provides employees with secured access to files and processes wherever they are
- Removes email as a workflow tool to improve information governance

Ready to simplify your accounts payable process? Find out more <u>here</u>.

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