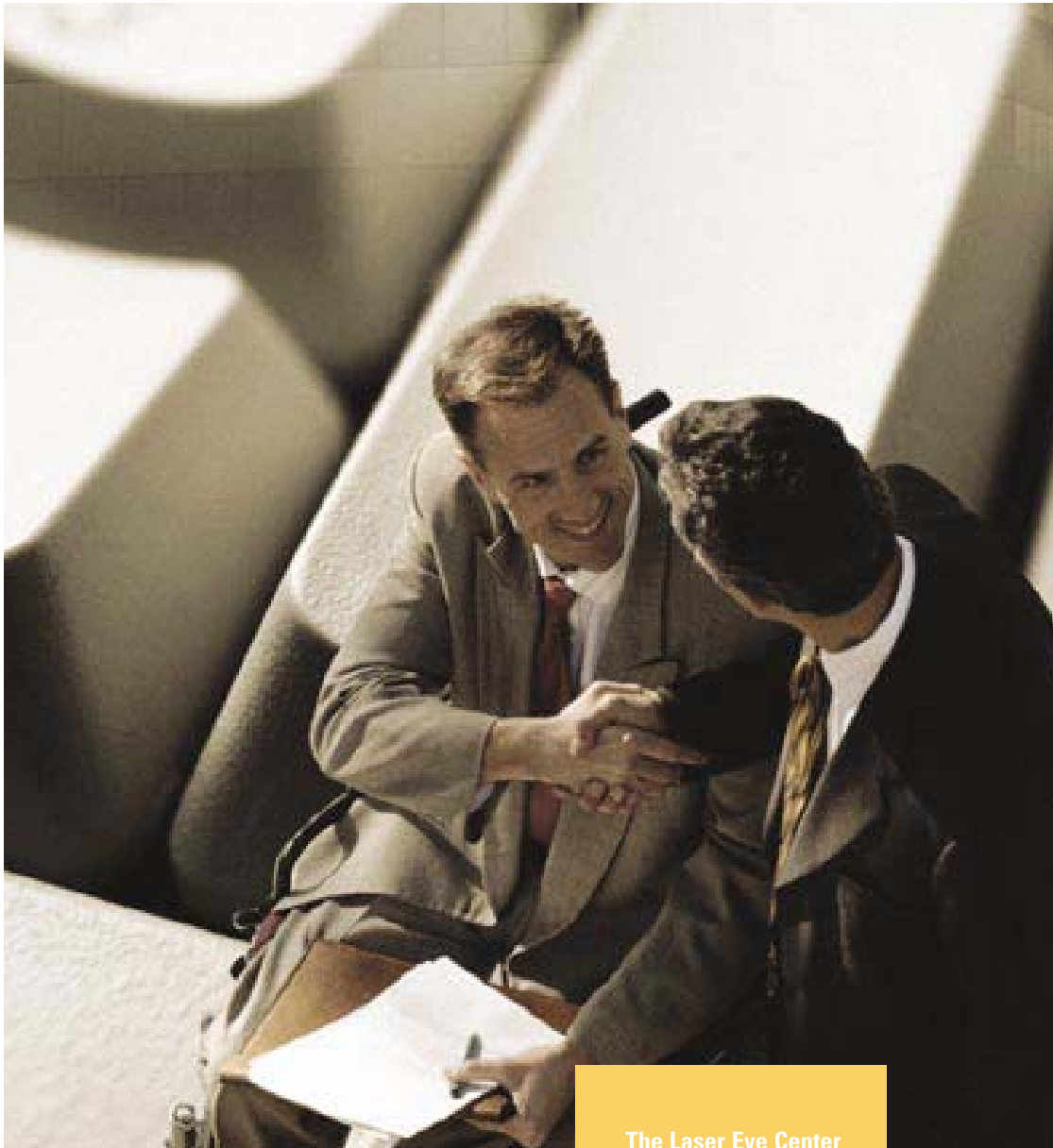# Invoice Processing:

Accelerating the Accounts Payable Process in Healthcare

X

The Laser Eye Center
uses technology
to streamline
invoice processing

PROCESS WORKFLOW

Invoice processing is one of those cumbersome tasks that every company needs, but no company really wants. For many organizations, processing invoices can be a logistical nightmare plagued with costs and operational inefficiencies. Yet obviously, the process is critical.

Traditional invoice processing

Common invoice processing challenges—especially for large organizations—include:

▼

An enormous volume of paper invoices must be processed through a long and tedious approval chain.

▼

Multiple offices and satellite locations means invoices have to be shipped back and forth by courier, adding significantly to costs.

▼

Vast amounts of paperwork needs to be archived, and paper documents are often damaged, lost, or misfiled.

▼

Shipping invoices by courier adds time to the process. Obviously, documents that are not archived immediately are not accessible on demand and are difficult to track. Moreover, the possibility of damaging or losing paper invoices was high.

Recently, the Laser Eye Center, a major healthcare provider in Canada, implemented a Xerox solution that eliminates the delays in the accounts payable process, and the results have been tremendous.

The Laser Eye Center

The Laser Eye Center is the largest provider of laser vision correction services in North America. With an organization of this size, and with the sheer volume of people it serves, invoicing challenges are inevitable. A highly mobile network of doctors and managers for 60 clinics nationwide contributed to the numerous and recurring delays in the accounts payable process. In the not too distant past, the Center was burdened with the same traditional challenges with which most large organizations must contend.

A careful examination by Xerox consultants revealed that this medical provider needed a digital solution to replace their cumbersome, slow moving, and costly paper approval process. They needed more than a simple electronic filing system with security, search and retrieval. Rather, they needed a solution with automated workflow and notification that would automatically notify the clinic managers and doctors in the invoice and purchasing approval chain that their review and electronic signature was required.

So together, Xerox and Laser Eye Center set out to improve. Their aim was to implement a system that was easy to learn, easy to manage, and easy to use. The solution also had to work within their existing workflow. The Laser Eye Center was not willing to rebuild its entire infrastructure for the sake of a new solution—any new products or services had to fit right in with its existing resources.

"We had to give our whole accounts payable process serious thought, because the reality of our situation was that we had an inefficient and counter-productive system in place. Our vendors were waiting too long for payments." said Ken Scott, Operations Controller.

The Laser Eye Center decided that it needed to switch to an automated accounts payable capture system, so that any person on the approval chain could sign off on an invoice in a simple and timely manner.

After an exhaustive search of the marketplace, they chose Xerox DocuShare—Web-based knowledge management software.

DocuShare at a glance

DocuShare is Internet-based software that lets managers, doctors, and accounts payable staff members capture, manage and share electronic documents, making it faster and easier to get information. Information is created, accessed, viewed, updated and stored quickly, ultimately increasing productivity. DocuShare uses a familiar "folder architecture" and is simple enough for any non-technical person to learn and use. Invoices are scanned using a Xerox Document Centre. The newly created digital files are then uploaded to the appropriate folder on the DocuShare site. The file is now immediately accessible by any other authorized manager, doctor, or accounts payable personnel.

"In my eyes, The Laser Eye Center is living proof that Xerox deserves its well-earned reputation of helping companies use documents to improve communication," Scott says.
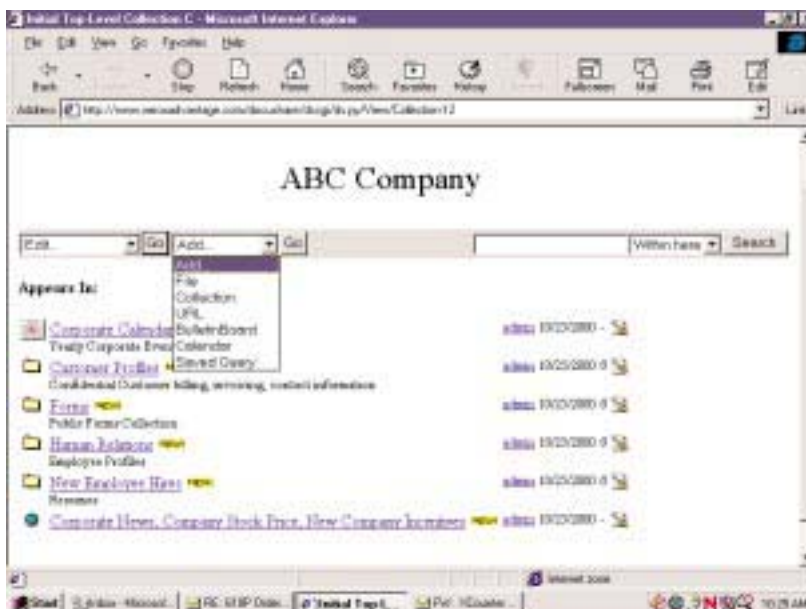
Reaping the benefits

Thanks to the Xerox DocuShare solution, the Laser Eye Center has experienced significant results:

▼

When an invoice arrives at the clinic, an employee scans it. The invoice can then be routed through the appropriate approval chain.

▼

There has been a 100 percent reduction in lost invoices once they are scanned into the system.

▼

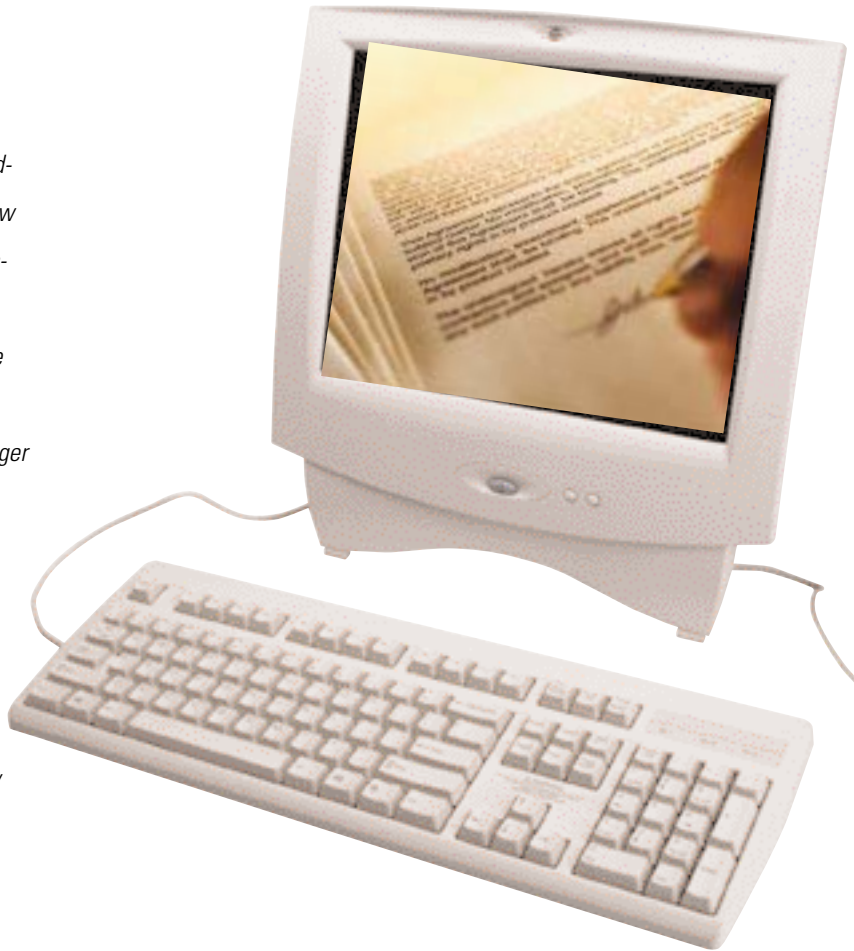*Anyone is able to easily identify and track where invoices are situated in the approval chain.*

▼

The time spent tracking invoices and chasing down paperwork for late payments has been minimized.

▼

The Laser Eye Center's central managers, regardless of their location, now simply provide their electronic signatures for the invoice to proceed to the accounts payable folder. Then, the regional manager opens up the file to add his/her signature.

▼

The Laser Eye Center has extended the benefits of DocuShare beyond invoicing. Now the software is used to disseminate legal documents, leases and company policy information to doctors and staff across the U.S. and Canada.

▼

In the past, the Laser Eye Center had difficulty meeting a 30-day turnaround period. Now, with DocuShare, invoice processing is completed in a single day.

▼

Ken Scott, Operations Controller, says, "With DocuShare, we can now meet vendor payments, avoid late payment fees due to lost invoices, reduce complexity and add efficiency into the invoicing process. We now have at our fingertips a powerful tool that is exactly what the creators of the Internet envisioned and more."

THE DOCUMENT COMPANY
XEROX