Xerox® DocuShare® for Accounts Payable Automation

Electronic invoice processing streamlines workflows, reduces costs, and improves accuracy

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DocuShare for Accounts Payable Automation

Accounts Payable departments in small, mid-sized, and large organizations receive invoices via mail, fax, email, and other electronic means. A significant amount of time and labor is required to accurately process invoices in both paper and digital formats, and even greater costs are incurred when invoices are mis-filed, mis-coded, or lost.

AP managers are asking themselves:

- How much time does the AP staff spend re-keying information from paper invoices?
- What are our error rates, and how does that affect our ability to process invoices efficiently and get discounts for prompt payment?
- Our ERP system's invoice processing module is expensive, and it doesn't have optical character recognition (OCR) or other tools for getting unstructured data into the system – is there a more cost-effective, easy to use solution?

- AP professionals process over 1 billion invoices per week, and 97 % are still processed manually. An estimated 10 % are late on payment terms, and at least 2 % contain errors. *(Forrester Research, 2008)*
- Accounts Payable has a high cost per transaction, typically $7 to $12 per invoice according to Forrester Research, and sometimes calculated to be much more. *(2012)*

"Processing our invoices was so much easier using DocuShare. It saves people time, makes them a lot more efficient, and avoids the human errors in a manual process…the ease of use is great."

Delano Ligu
**Director, Technical Services**
TLC Vision

When budgets and headcount are tight but compliance requirements remain stringent, AP departments need affordable tools to improve accuracy, efficiency, and the service they provide to their organization and to vendors.

Automating invoice processing cuts costs, improves relationships with suppliers, and speeds payment, which helps to qualify an organization for early payment discounts. Efficiency and accuracy are improved, errors are reduced and invoice data can be validated easily.

Xerox DocuShare helps you capture, index, and store invoices that originate in various formats. With DocuShare, you can:

- Accept paper and digital invoices from many sources, including mail, scanners, fax, email, and other electronic means
- Greatly simplify auditing with a complete workflow approval history, always available to authorized managers
- Streamline routing, approval, payment, and archiving of invoices, reducing manual steps and freeing AP staff time
- Reduce processing time, often from weeks to days or hours, which can qualify your organization for early-payment discounts and improve vendor relations
- Support invoice processing at the level you require, from simple capture, approval, and storage to advanced automation and integration with financial systems
- Enable quick and secure access to invoices from any Web browser, any time
- Extract data automatically from invoices using OCR to eliminate time-consuming data entry and human errors
- Link invoice documents to ERP and financial applications for convenient access and auditing
- Provide a searchable invoice repository, reducing costly file cabinets and off-site storage space
- Cut dependency on paper by reducing the need to copy or re-print invoices, improving "green" practices and reducing storage, paper, and printing costs

Simple Invoice Processing
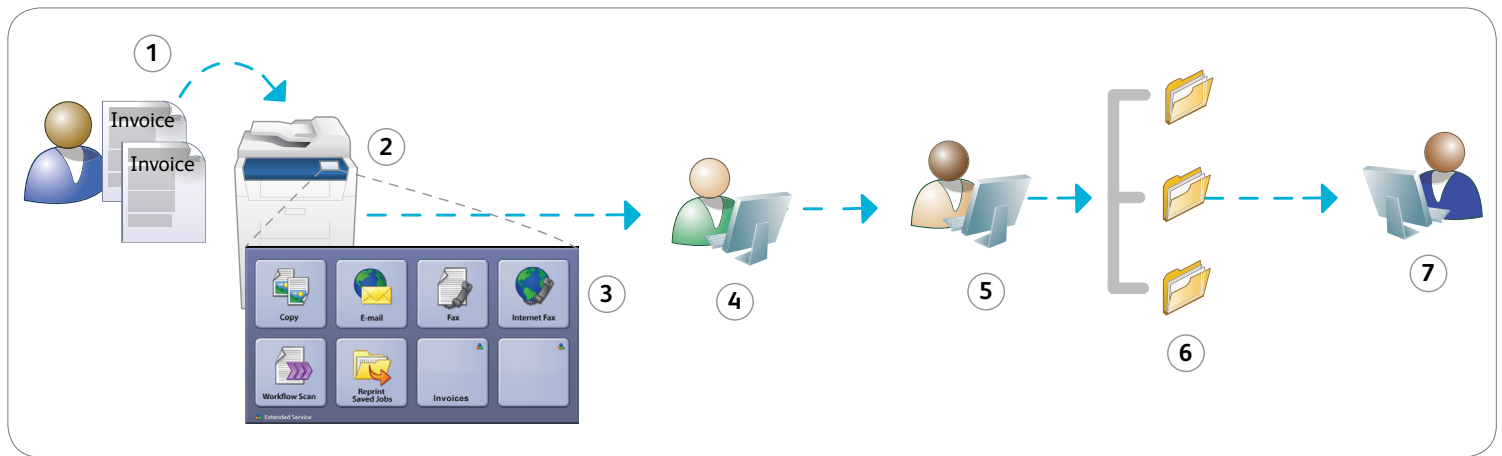
1. Invoices are scanned

2. At the MFP panel, user selects vendor name from accounting system database

3. User adds invoice number, date, and amount using the onscreen keyboard

4. Invoice is automatically routed to department manager for review and approval

5. AP manager provides final authorization to pay

6. Invoices are stored in appropriate vendor collection

7. Accounting can now access invoice information in seconds

Accounts Payable managers can review the electronically routed invoices and authorize payments in minutes.

Advanced Invoice Automation
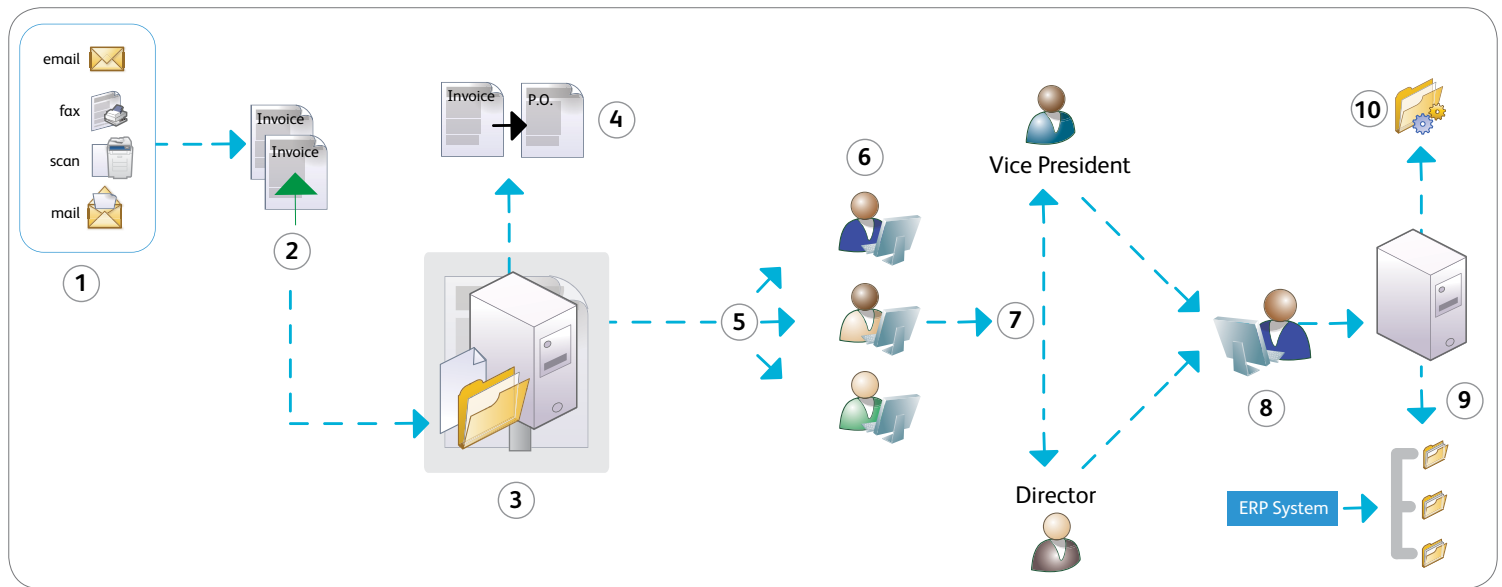
1. Capture an invoice from an MFP, local scanner, fax, e-mail or other electronic means

2. Intelligent document recognition automatically extracts invoice data (vendor name, invoice number, invoice date, amount, and payment due date)

3. Database lookup retrieves vendor number, payment terms, site ID from ERP system

4. Invoices with a purchase order number can be matched with the original PO and automatically approved

5. Non-PO invoices are placed in the invoice work queue for review and approval

6. Based upon the site ID, invoice is routed to the appropriate location contact to review and provide GL codes

7. Depending on invoice amount, each invoice is automatically routed to the director or vice president for approval

8. Accounts Payable reviews all GL coding and management approvals, then approves, rejects, holds, or partially pays

9. Approved invoices are stored in appropriate vendor collection
- Link to invoice directly from ERP or external business application
- Invoices are archived according to their retention policy

10. Additional AP automation workflows, such as check approval requests, can follow

Learn more today

Find out about how your organization can automate invoice processing and improve efficiency, accuracy, and vendor relations. Cut dependency on paper by reducing the need to copy or re-print invoices, improving "green" practices and reducing storage, paper, and printing costs.

Contact your Xerox DocuShare representative or call 1-800-735-7749 today. Visit www.docushare.com for additional information on add-ons, professional services, and our highly rated customer support.

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