

ACOM Solutions for Accounts Payable

How to Apply Document Management to the Accounts Payable Process

- Reduce costs
- Simplify records management
- Improve relations
- Enable regulatory compliance
- Cut payment costs
- Facilitate disaster recovery and business continuity

As technology advances, organizations of all sizes are realizing the power of document management to leverage their critical business data and deliver instant ROI to Accounting and IT departments.

Putting the right information into the right hands, instantly, is especially compelling for accounts payable (AP). Inquiries must be handled quickly and efficiently. Compliance is a high priority: the new regulatory climate demands that financial data be secure and audit trails in place. Tighter security means better compliance with SOX, HIPAA and other regulatory requirements.

In addition, enabling employees to communicate and share information is critical for reducing the impact of natural, accidental, and man-made business interruptions. Having a centralized storage depository ensures faster access, better customer/vendor service, and faster disaster recovery time.

ACOM's Document Management solution for Accounts Payable is an integrated, comprehensive solution that supports the unique business needs of accounts payable. By automating many of AP's traditionally labor-intensive tasks—approving purchase orders, capturing invoices, and reconciling all of the paperwork associated with each transaction—ACOM's AP Solutions increases productivity and lowers the costs associated with manual processes.

Document Management

Key Benefits for Accounts Payable

- Reduce document distribution costs by up to 96%
- Simplify records management and eliminate all those file cabinets
- Improve vendor relations with instant access to invoice, PO, and delivery information
- Enable regulatory compliance with online document storage, auditing, version control, and automated routing and approval
- Cut payment costs by up to \$2 per transaction
- Facilitate disaster recovery and business continuity with secure, electronic, easy access to centralized financial documents

Streamline the Accounting Paper Chase

Consider the multiple document types that AP must manage, track and reconcile before processing payment: outbound purchase orders, inbound advance ship notices and invoices, receipts of goods. These documents arrive in multiple formats—email, fax and regular mail—and contain a variety of content types, ranging from text files to scanned images to digitally archived reports and database records.

ACOM's AP solution delivers unprecedented control over the entire process, importing documents automatically and electronically into a single repository and indexing them for easy searching.

Capture Documents Easily

- Scan paper documents
- Electronically capture batch-processed AP checks and purchase orders
- Manage letters, email & other text files
- Generate Electronic Data Interchange (EDI) documents



ACOM's Document Management solution for Accounts Payable easily captures any type of AP document. The solution is compatible with any scanner or multi-purpose machine and supports all document image file formats such as TIFFs, PDFs and JPEGs.

Documents can be imported as PDFs and organized quickly and easily into folders and subfolders. The import utility enables automated, unattended batch upload of documents, dynamically building folders based on index values and creating associated metadata or indices for easy search.

Manage Documents Electronically

- Securely store, retrieve, distribute and share
- View documents electronically



AP documents must be routed among users, departments, even different branch locations in order to be reconciled and approved for payment. ACOM's AP solution provides instant, browser-based access to these documents and records—anytime, anywhere—to authorized employees, vendors and customers.

Password control provides an added layer of security, enabling you to restrict access down to the document level where you can manage access for viewing, printing and process management. A simple interface enables full-text and metadata (indexed field) search with Google-like ease. Powerful advanced search features allow you to search by vendor name, date range, PO number, or amount, to name just a few.

Automate Basic Functions with Workflows

- Manage document routing & process
- Notify for review & approval
- Audit and track

Final payment approval decisions require complete documentation, reconciliation and authorization. ACOM's Document Management solution features routing and approval options to streamline these typical accounts payable processes, improving efficiency and accountability. Ideal for processes that involve multiple steps and multiple people, the solution enables AP to define the approval process for purchase orders and invoices, and route documents accordingly for signatures... automatically and electronically.

Manage Payments Electronically

- Transition to electronic payments
- Enable Vendor Self-Service

Improving how you manage transactional documents related to payables is only the first step in your path to AP automation. The next step is to transition from a labor-intensive paper-based payment disbursement process to a more automated and cost-effective electronic payment solution.

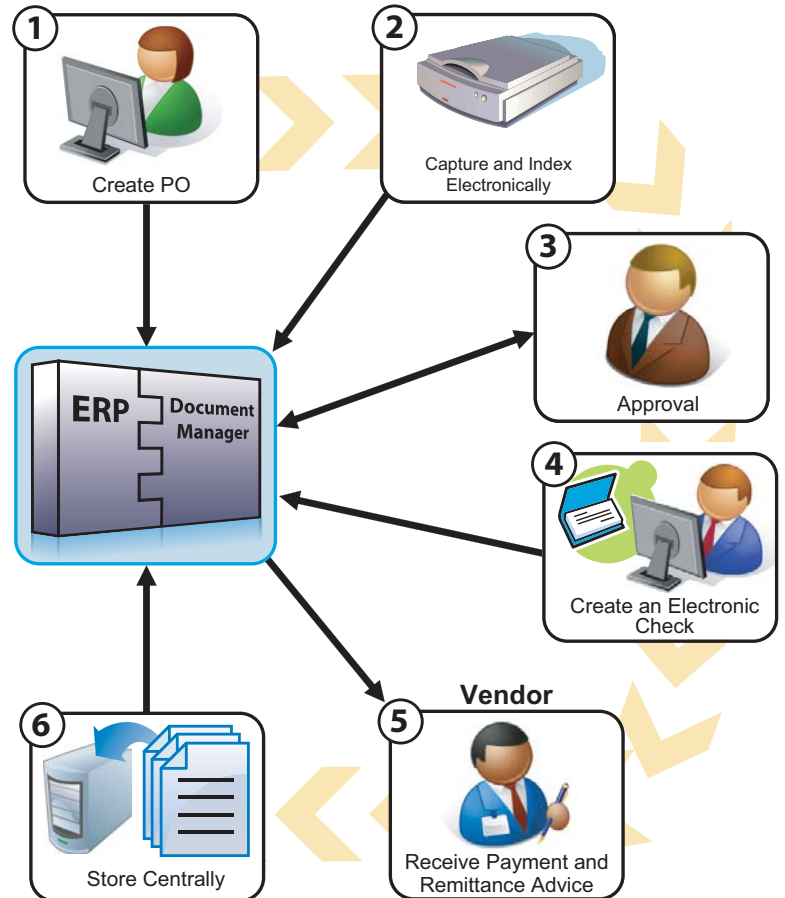
According to the Institute of Management & Administration (IOMA), paper payments cost about \$2.50 each. Electronic payments (e-payments) such as Automated Clearing House (ACH) payments and electronic funds transfer (EFT) cut your payables costs by up to \$2 per check, significantly lowering costs by 75%. Plus, e-payments reduce your exposure to check fraud, and—because you can specify exactly when money leaves your account—improve cash management.

ACOM's Document Management solution for AP allows you to transition vendors gradually to electronic payments. The solution processes checks, ACH and EFT payments, and automatically sends electronic payment notification with detailed payment advice. A self-service option automates the online registration process. Vendors can manage their profiles and track their payments online, which improves vendor satisfaction and reduces the burden on AP.

Automate the Entire AP Process

ACOM's Document Management solution for Accounts Payable creates, distributes, captures and indexes ALL of your AP documents — POs, shipping notices, invoices, AP checks, etc. — automatically and electronically.

1. Create a purchase order and issue it electronically, via the Web, or by mail—whatever method your vendor prefers.
2. Capture the emailed invoice and printed receipt of goods, and reconcile the electronic files.
3. Route the invoice for approval automatically and electronically, using a defined workflow.
4. Create an electronic check, eliminating the costs and security risks of pre-printed checks.
5. Send payment and remittance advice electronically.
6. Link and store all supporting documents into one electronic file for instant retrieval.



Learn More

Since 1983, ACOM Solutions, Inc.—strategic partner to IBM and Xerox—has helped more than 4,000 customers work more productively, leverage their organizational knowledge, and manage the life cycle of their business documents.

ACOM Document Management for Accounts Payable can streamline the payables function, enabling flexibility for business needs and scalability as your business grows. For more information:

- View a 2 minute overview at www.acom.com/overview
- Request a free information packet at www.acom.com/infopacket