

Canon Technology Solutions

Content Performance Solutions - Accounts Payable

The Challenge

Companies face many challenges in their Accounts Payable processes. Capturing invoices, checking for accuracy, attributing the cost to the right business area and paying debts on time are the cornerstones of an effective Accounts Payable function - one that supports the organization and helps maintain good supplier relationships. Managing this typically manual and paper intensive process, often causes delays and errors in the payment of invoices. With increased compliance pressures, companies are looking at ways to streamline the work process while insuring that the correct checks and balances are in place to meet the rules of financial compliance.



The Inefficiencies

There are many inefficiencies in the typical, paper-based accounts payable process:

- ◆ Paper-based documents are costly to process, easy-to-lose, and difficult to track
- ◆ Organizations rarely have automated processes to handle approvals or exceptions, which add to lost paperwork, delayed processing and slow payments
- ◆ Long processing cycles result in late payment penalties and the inability to take advantage of early payment discounts
- ◆ Lack of real-time data keeps managers from getting reports on invoice status and process performance
- ◆ Productivity is lost as a result of the increased amount of paper handling when trying to collect all the invoice related information
- ◆ Lost or miss-filed information results in the inability to access and share invoices and related content when a question arises

- ◆ Reduce the cost of processing supplier invoices
- ◆ Reduce non value-added activities
- ◆ Automate activities and tasks like invoice approval and escalation
- ◆ Provide the business with visibility into financial and management information

Using content management as the basis for an accounts payable solution allows an organization to gain the most efficiency in the capture and processing of their invoices. A typical Accounts Payable solution will include:

- ◆ Automated capture and indexing of invoices and supporting materials (e.g. purchase orders and receiving slips)
- ◆ Workflow to streamline the request and approval processes
- ◆ Integration with ERP and Financial systems to facilitate data entry
- ◆ Reporting on invoice and payable status to increase management visibility
- ◆ Access to past invoices for inquiries and problem resolution

The Solution

Using an electronic accounts payable system will help streamline the processing of invoices. Capturing the paper invoice and converting it to an electronic format will improve an organization's ability to manage their cash flow by having a more predictable invoice payment process. Accounts Payable systems will:

The Solution Framework

Canon Technology Solutions uses a framework which combines both policy and technology, to create a comprehensive Enterprise Content Management plan for Accounts Payable.

It is based on a 3-step approach:

1. Review - We begin with a thorough review of Accounts Payable, analyzing business processes, the flow of documentation across the organization, and interaction with other systems such as ERP or CRM.
2. Implementation - We design, build and implement an effective solution that will address both the functional and technical requirements of the organization, while being sensitive to the needs of end users.
3. Maintain - Once the solution is operational, Canon Technology Solutions will provide the support and maintenance to ensure the ongoing integrity of the system.

Once the framework is in place, you can expect to reduce operating expenses by optimizing:

- ◆ Business processes
- ◆ The document lifecycle
- ◆ Print output strategies

Finally, our framework will address legal and regulatory compliance requirements.

Let Canon Technology Solutions

- ◆ Transform your business with automated processes and integrated information.
- ◆ Streamline compliance and risk management.
- ◆ Maximize business responsiveness and productivity.
- ◆ Leverage and extend existing information assets.

Contact a Canon Technology Solutions Content Management expert today to learn more about our **Content Performance Solutions**.

*Content Performance Solutions are Canon Technology Solutions' suite of integrated services focused on the optimization of content-driven business processes, including all related technology and software across an organization's content lifecycle. Our **Content Performance Solutions** enable organizations to create an operating environment which optimizes interactions with all types of content, both paper and digital.*

Create. Empower. Transform.

No matter the size or type of your organization, we can help optimize your business with a comprehensive array of industry-leading, technology driven consulting services and products.

Canon Technology Solutions, a subsidiary of Canon USA, Inc., has been providing a diverse range of technology driven services and products since 1985. Explore everything we offer at

www.cts.canon.com or call **877-CTS-9441**.

