

ADVANCED RECORDS MANAGEMENT

5 key steps to automate Accounts Payable processes

Given the current economic climate and increased regulatory and compliance requirements, accounts payable departments and Shared Service centre managers are striving to improve and extend the services they provide to their own organizations.

At the same time these groups are exploring innovative ways to reduce costs, increase efficiency and enhance business relationships with their organisation's suppliers and customers.

However, fully automating these accounts payable business processes still remains a challenging task for most accounts payable teams.

Advanced Records Management (ARM) combines their 15 years experience and software from leading technology companies such as EMC and Basware to provide a five-step approach to help companies to effectively automate these accounts payable processes:

1. **Control paper flow** through centralised and distributed capture.
2. **Reduce manual labour** through automated data extraction and intelligent classification of documents.
3. **Enhance process transparency** through automated workflow – which manages all approvals, notifications and exception handling.
4. **Improve efficiency** through electronic transactions and invoicing and best-of breed invoice automation software.
5. **Improve data quality** through reduced manual handling and accessing the electronic images captured in Step 1.

The ARM Solution for Procure-to-Pay can be implemented in approximately 3 months and can provide organisations with a return in less than 12 months that equates to approximately 3 times their initial investment.

If you would like to understand more about the ARM solution and approach please call our offices in Sydney (+612 9957 1507) or Melbourne (+613 9663 1507)