

# ARTSYL

## Accounts Payable Automation with InvoiceAction a Smart Process Technology

### AP Automation Challenges

#### Do you know how much your AP process is costing you?

A recent study found that the median cost to process an invoice is about \$9.00

Too many organizations struggle with the AP process. Whether it's paper coming in from the mail or now more than ever emails. How do you keep up with it all? All the sorting, separating and routing. Has manual data entry got you down? It does for most. And what about those errors? Once in the ERP it costs you more to correct than it did to key in. Do you find routing invoices around to buyers and managers bogs the process down? Is everyone even following the proper process?

It's no wonder why AP is such a headache for most!

**Artsyl** is here to help you change this.

### Artsyl's Solution to AP Automation Challenge

**Artsyl's InvoiceAction** solution uses Smart Process Technology to help you control Accounts Payable invoice processing costs.

**InvoiceAction** captures invoices automatically, classifies them, splits them apart, extracts and validates the needed data then routes them to the appropriate staff. Exceptions are handled quickly, approvals and GL coding are managed electronically through a workflow process. This dramatically reduces the time, costs and errors in the process.

Replacing manually entering data with full data capture automation can yield substantial savings from reduced labor, accounting for 40 to 60% of the overall cost of manual processing. Automated processing reduces human errors to a minimum and increases the quality of financial data.

# Artsyl's Solution to AP Automation Challenge

In addition to significantly reducing the costs, there are many other drivers behind the invoice processing automation:

- Improved accuracy of processing
- Reduced processing time
- Elimination of handling and storing volumes of paper invoices and supporting documents
- Utilizing early payment discounts
- Auto-detection and elimination of duplicate invoices
- Increased resistance to fraudulent and incorrectly filed documents
- Automatic detection and adjustments to improper tax and deductions calculations
- Improving vendor and customer relations no delays with the shipping and payments from client's end.

## Bills Payed Right, on Time

**Artsyl's InvoiceAction** uses **Smart Process Technology (SPT)** to put you in control of your Accounts Payable Invoice Process.

In fact, AIIIM states many companies say they see up to an 80% reduction in their total invoice processing costs after automation is implemented.

**Artsyl's InvoiceAction** ensures your invoices are captured automatically from Scanners, Emails, Network Folders and Fax Servers, and then submitted directly for processing.

**InvoiceAction** allows you to scan paper invoices locally or remotely and ensure your invoices are in order.

Once captured invoices can be automatically classified and sorted. This unique process replaces costly manual handling and sorting systems.

As the process continues advanced Optional Character Recognition will extract the invoice data eliminating the need to manually key in invoices.

Rules based validation ensures the data is accurate. This process allows data validation rules such as Vendor Lookups

with 2-way or 3-way matching. Other options include duplicate invoice detection and early payment discount alerts.

**Artsyl's InvoiceAction** keeps you ahead of the process.

**InvoiceAction** automatically and dynamically routes invoices to the appropriate staff for easy General Ledger Coding.

**InvoiceAction** offers unique functionality in your business office or on the go, with support for most any mobile devices.

**InvoiceAction** users receive email notifications, which send them alerts about work to be processed. This ensures that your business process is organized and optimized.

**InvoiceAction** gets your data sent to where you need it the most. Your financial data will be routed directly into the Enterprise Resource Planning system.

**Artsyl's InvoiceAction** ensures that you will be able to efficiently process your invoices, on time and for less than it costs you today.

# Benefits

## Reduces Manual Handling of Invoices

InvoiceAction can capture, sort, split and route invoices at the earliest possible point of entry into the company reducing manual handling and sorting.

## Eliminates Data Entry

Using advanced OCR and Text Recognition capabilities InvoiceAction can process scanned images, electronic PDFs and even EDI XML files and extract the needed invoice data automatically eliminating manual data entry.

## Increase Data Accuracy

Rules based validation of information makes data highly accurate. Whether it's Vendor ID Lookups, PO Matching, Mathematical reconciliations, Duplicate Invoice Detection or Early Pay Alerts InvoiceAction will make sure the data is accurate and you are alerted to issues needing review.

## Speeding the Workflow

InvoiceAction allows for dynamic routing of invoices for verification, validation, exception handling, approval and GL Coding. All from within one application you can streamline the time it takes to post your invoices.

## Ensure Better Compliance

With rules based roles and workflow access you can control who can touch Invoices within InvoiceAction. Additionally with rules based validation you can create the proper compliance process for your invoices and enforce it.

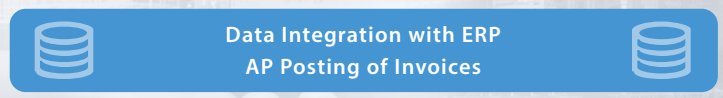
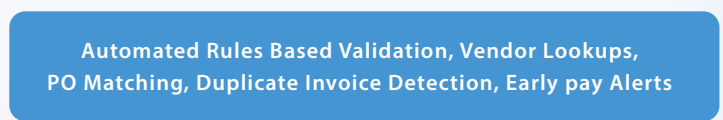
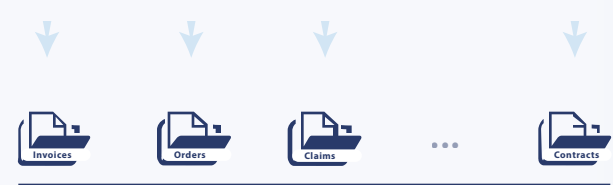
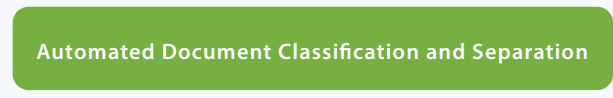
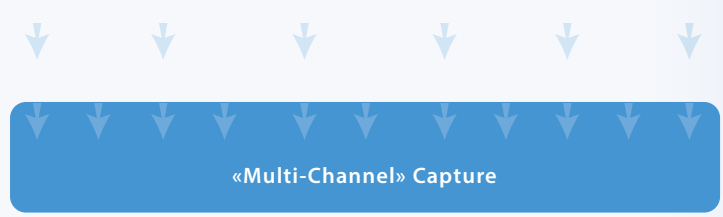
## Better Visibility

Finally with the whole process moving faster and with fewer errors or issues you will gain better visibility into your overall AP process.

## Automatic Integration

InvoiceAction has options for automatic integration with different ERP systems such as: SAP, Oracle, Microsoft Dynamics, SAGE, Infor/Lawson, Epicor, QAD, IFS, Syspro, QuickBooks and many more.

## Artsyl Technologies InvoiceAction Solution



## Functionality

### Multi-Channel Capture

Automatically capture invoices from Scans, e-mails, Network Folders, Fax, FTP or Electronic Files etc.

### Automated Document Classification

Rules based classification automatically sorts and separates invoices and other document types and puts them in the proper workflow

### Advanced OCR Extraction

OCR Engine independent automated extraction of Structured, Semi-Structured or Un-Structured data.

### Rules Based Validation of Data

Validates your data against ERP or other corporate data sources providing things such as Vendor look-ups, Mathematical reconciliations, PO Matching, 3 way Matching, Duplicate Invoice Detection, Early Pay Alerts and customizable rules

### Automated Routing and Notification

Automatically split batches and dynamically route invoices based on conditions set in the workflow. Send notifications to alert users they have work to be processed.

### Exception Handling

Exceptions are sent to users for further processing. Queues allow for different users to address distinct exceptions.

### GL Coding

GL Coding can be done automatically by the system or manually by AP or appropriate staff. It can be configured for users locally or remotely.

### Approval, Rejection and Escalations

Batches or invoices can be routed automatically for Approval, Rejection or Escalation if needed without any manual efforts.

### Data Integration

In order to cut expenses and increase efficiency InvoiceAction directly integrates into ERP systems, BPM, ECM and other applications.

### Process Paper and Digital Documents as Part of Your EDI Process

docAlpha electronic data interchange (EDI) support allows organizations to accept electronic purchase orders (EDI 850), invoices (EDI 810) and other EDI documents, process them using the same business rules for paper- or electronic documents, and to generate EDI files from approved and validated documents.



## Contact Us

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