

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

documentation, uniformly format and organize it per supplier, project or any other criteria, adapt to your specific process workflow to hasten interdepartmental ...

Oct. 21, 2015

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us



## **Accounts Payable**

Your involvement in management of Accounts Payable provides you a unique view of your clients' businesses. As you advise them on their investment in an enterprise resource planning system (ERP), automating towards efficiencies is proving beneficial. Including business processes associated with Accounts Payable will further advance the advantages of automation company-wide, and it's hinged on electronic content management (ECM) availability.

Integrated with your ERP, ECM allows you to capture all paper and electronic documentation, uniformly format and organize it per supplier, project or any other criteria, adapt to your specific process workflow to hasten interdepartmental notifications and approvals. It'll also enable consistent and accurate verification of

vendor data in your ERP, prompting you of any discrepancies in real-time and

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Additionally, eliminating costs of lost documentation replication, increases savings further (average document/information contained replacement cost: \$500 each). Your staff will have availability to refocus efforts on high-value initiatives, the ones you'd appreciate having all the resources you can get...

2. **Improved Vendor Partner Relations** – Maintaining every document of every transaction based on every contract from every vendor... Sound's daunting, but it's easy when AP's automated; you're able to stay on-top of each purchase, as all documentation is captured, electronic file-formatted, organized per purchase and vendor, verified against contract info in your ERP and available via desktop or mobile device whenever needed – by you, your staff, company cohorts, or the vendors themselves on permission basis. Helping (insuring) suppliers adhere to your policies maintains mutually-beneficial relationships.
3. **Achieve Discounts You Deserve** – Surveys vary, though they all point to this: over 75% of payment-based supplier discounts go unclaimed by purchasers. It's a shocking statistic; it's also money that's rightfully yours. Every basis point saved is significant, the more so the greater your spend. Two steps to achievement, the first is knowledge of each vendors' contracted discount terms (stored in your ERP). Next is the ability to expedite your three-way match to ensure you're able to consistently meet the discount terms. That's accomplished through ECM...
4. **It Starts and Celebrates with You** – Your department is connected to everything your company does – literally! Once you implement ECM for AP, you're in position to scale the benefits of interdepartmental interconnectivity throughout your organization. Once process automation is adopted in advantageous areas of your company, instantaneous access to current information is available to all benefitting from it. Cost containment is manageable with standardized, formalized documentation capture and flow, easing burdens on everyone involved in the pursuit of maximized profitability from every vantage.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

(NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved