HOW TO CUT AP PROCESSING COSTS

Discover how DocProcess Helped a Leading Consulting Company Optimize Processes and Eliminate Paperwork
OVERVIEW

Our client, the local branch of one of the largest professional services and accounting consulting network in the world, asked for our help in a rather time-consuming issue. Their partner, an international clothing retailer, entrusted them with over 5000 monthly invoices. The problem? They were all paper invoices!

THE PROBLEM

While many managers recognize the fact that paper documents are both a physical and legal liability, the truth is that few people can truly calculate the costs of paper processing. Remember: aside from actually processing the data from them, paper documents also have to be printed, transported, and stored according to legal standards.

Getting back to our clients, this is what they had to face:

• A logistics problem – over 5000 paper invoices per month, occupying both work space and work time.
• A human capital problem – no less than 6 full-time employees were tasked with manually processing these invoices, making the process slow and costly.
• A standardization problem – the invoices were in medium quality print and were both single and multipage documents, impacting data quality.
• A communication problem – any potential errors in these invoices were not only difficult to notice, but also difficult to communicate and solve. Invoice control was cumbersome.
• An accounting problem – document traceability was lackluster.
By using one of our most popular products, DxNoPaper, a best-in-class dematerialization service, we were able to offer our client and their partner an elegant and time-saving solution to the problem.

Now, the documents are delivered by courier to the DocProcess offices in weekly batches. Through a blend of Machine Learning and OCR, we transform these documents into electronic versions of themselves, while also extracting header, footer as well as line information such as product codes, names, price, quantity, and totals, with and without VAT.

The latter is then exported on a daily basis, making the reporting process smoother and significantly aiding our client’s experts in filling out the D300 and D394 VAT statements.

Our DxNoPaper paper invoice automation solution was configured on client specifications and implemented in just under 1 month. Working with a tight deadline for December 2017 (December being the busiest month in retail), we managed to go live just in time for Holiday season, helping our partners save up to 950 hours or manual work each and every month. All without the need to change any client infrastructure or process.
**THE RESULTS**

**800-900 INVOICES**
processed daily, with no manual intervention

**100% ACCURACY**
in processing, with a significant increase in transparency

**950 FREED HOURS**
manpower equivalent, estimated for an entire year.

**FIVE EMPLOYEES**
reassigned to value-added tasks and processes

**720% IN ONE YEAR**
estimated return on investment, after implementation
DocProcess builds cloud-based business ecosystem automation software that helps companies automate processes both within and among their network of partners (buyers, suppliers, financial institutions).

Our solutions can automate all Purchase-to-Pay, Order-to-Cash, and eInvoicing services, taking away the hassle of paperwork and manual operations and giving managers and employees alike full control over their time and finances.

Our complete automation solutions are currently used in the retail, automotive, professional services, logistics, healthcare, and utilities verticals by over 3200 clients and more than 25000 users.

Our offer includes not just an EDI & P2P automation platform (DocXchange), but also a safe and compliant electronic archive (DxArchive), a contract management system (DxContract), an electronic catalog (DxCatalog), electronic registry (DxRegistry) and a payment reconciliation system (DxFin). We also have the ability to perform document dematerialization (DxNoPaper).