



Yakidoo™
Capture → Manage → Automate → Simplify.

Large Industrial Supplies Accounts Payable Automation Case Study

Yakidoo

Canada: +(1) 905 267-3949 Ext. 305

USA: +(1) 305.423.0515 Ext 305

Email: info@yakidoo.com

Web: <https://yakidoo.com>

The Challenge:

Staff who approved payments were not always on-site to provide timely invoice approval. As a result, the invoice payment process had become inefficient. With invoices being delayed by going desk to desk, action was needed—and AP automation was the clear answer.

The organization set out to improve its invoice processing. At stake was not merely improved efficiency, but also greater insight into a vital area of the business.

Because invoice processing is one of the most important day-to-day activities in any business, it's imperative to have good management of the process and a clear understanding of the company's vendor obligations. An inefficient process can cause a business to incur late fees, lose money by paying inaccurate invoices and miss opportunities for early payment discounts. Efficient, timely invoice processing is also important for building stronger vendor relationships.

"The problem was that vendors often sent paper copies to their contacts within the company," said the Director of Finance. "These invoices might sit on that person's desk for a while, and not reach accounts payable on time."

The process also involved a great deal of paper: a single invoice could be routed to multiple people and locations before it was approved for payment.

"Nobody knew who had what invoice," said the Director of Finance.

In focusing on improving its AP process, the organization saw an opportunity for significant savings and greater efficiency. The company's three major project goals were improving accountability and transparency across the business of all the invoices coming in and going out, a reduction in the amount of handling of paper and less paperwork in circulation.

"Achieving these improvements would also further the company's larger goals of sustained profitability and agility," said the Director of Finance.





The Solution:

To improve its manual, inefficient AP processes, the company knew it needed two important capabilities: enterprise capture and business process management. After considering a number of software vendors, the organization selected Yakidoo's and Kofax Capture and TotalAgility solutions.

Kofax Capture is a powerful, enterprise-ready, production-level capture platform that automates capture-driven processes. Kofax TotalAgility adds process design, automation and workflow capabilities to improve process efficiency. These products enable businesses to streamline operations from the point at which information enters the organization and throughout the associated workflow processes.

In addition to these capabilities, another important criterion was compatibility with Hyland OnBase and their iSeries ERP technologies. The company uses Hyland OnBase as its enterprise content management platform, and an iSeries ERP underpins other financial tools the company relies on.

"The solution had to be integrated with OnBase and our iSeries ERP," said the Director of Finance. "I was very particular about that because I wanted a single sign-on."

"Yakidoo fulfilled both requirements", he says: "it is built on a SQL database and both Total Agility and Kofax Capture easily integrate with our internal tools."

Flexibility was also key. The ability to move quickly and respond to market changes is a hallmark and central value of the organization – and that quality is especially important to its finance operations.

The business process management (BPM) system chosen for the company's invoice processing had to not only meet evolving financial requirements, but enable its team to adapt it to other applications and document processes.

"We knew we would need to add more functionality down the road," said the Director of Finance. "I wanted an application that is quite flexible and that we can mould to suit our requirement."





The Results

The Director of Finance said his impression of Yakidoo and the implementation at his organization was universally favorable.

“The technology is extremely good,” said the Director of Finance. “We had to get 100% of all invoices approved through the system, and we had to eliminate 100% of manual handling. We’ve succeeded in achieving both goals.”

At the time of deployment, the company processed 55,000 invoices per year. Today, with the addition of subsidiaries it now processes approximately 90,000 invoices.

“Accommodating the increased workload following the acquisition was straightforward and nearly effortless,” said the Director of Finance.

Moreover, the approval time for each invoice has been cut to a mere two days, with a maximum of five days. Today, invoices do not languish on desks. Employees are notified electronically when their approval is required. If they don’t respond within the time limits, the invoice is flagged and escalated to the next approval level.

The system now is much more efficient because each invoice is matched automatically to its original purchase order. This eliminates delays that previously resulted from manual tracking and verification of purchase orders.

After invoices are matched to POs, they’re authorized for payment and it’s simply a matter of getting an electronic approval from the appropriate employee.

“Every invoice is brought to a logical conclusion,” said the Director of Finance. “99.99% of them are paid. Those that aren’t go into dispute and then come to a logical conclusion.” Before implementing the Yakidoo solution, the organization could not track purchase orders and invoices to this degree of accuracy.

“This technology has greatly helped the company give the executive management a complete view of the state of its finances,” said the Director of Finance. More importantly, the system provides leadership at organization with the visibility they need to make important business decisions.

“With total accountability and transparency, our executives can see exactly where the money is going, who is ordering what and who is paying what,” said the Director of Finance. “They are better able to manage the company.”



<https://yakidoo.com>



info@yakidoo.com



905-267-3949 Ext. 305

YAKIDOO

About Yakidoo

Yakidoo® is a leading business solution provider that assists companies tackle content-chaos related issues by managing, automating, and simplifying their business processes. Recently, we achieved the highest level in Kofax’s line of partners, The Platinum Status, one of the only fourteen in the world, the only one in Canada, The Caribbean, and Latin America.

With many years of expertise in providing solutions in various industries and hundreds of projects completed, our ideology remains intact in providing collaborative business processes for our clients, whether large or small, to run effectively and efficiently.

Reach out to us for a free consultation to discover how we can help you grow your business at info@yakidoo.com

+1 855 YAKIDOO
+1 855 925-4366

info@yakidoo.com

<https://yakidoo.com>

Yakidoo | KOFAX
Diamond Partner

LEADERS IN CONTENT MANAGEMENT,
DATA CAPTURE, & PROCESS AUTOMATION

Capture Manage Automate Simplify

YAKIDOO
Capture Manage Automate Simplify

W: <https://yakidoo.com>

E: info@yakidoo.com

T: +1 (905)-267-3949 Ext. 305