How to Strengthen your Finance Processes with Document Automation

Derby, UK — 16th July, 2013 — Esker, a worldwide leader in document process automation solutions and SAP® software solution and technology partner, recently held their Finance Improvement Briefing event in Manchester. The event brought together the collaborative thoughts of some of the leading authorities on how to improve the Accounts Payable and Accounts Receivable processes.

Attendees were able to expand their knowledge of accounting processes by understanding different ways to automate the documents within these processes.

During the event, industry experts covered some of the key challenges facing companies' financial operations today, specifically: how to improve Accounts Receivable by automating invoice delivery and ensuring both the authenticity and integrity of the document, as well as archiving both electronic and paper-based invoices.

Also covered was how to improve Accounts Payable with document automation; efficient scanning, intelligent capture, touchless processing and electronic workflow.

The delegates came from a diverse range of industries, including: healthcare; defence; aviation; construction; IT services; retail; local government; finance; and a wide variety of manufacturing companies – producing everything from food to hearing aids, to industrial materials.

Improving the accounts receivable process

Stephen Wynne-Jones, Esker's Technical Director, demonstrated how easily organisations can automate the delivery and archiving of both electronic and paper-based invoices. During the demonstration Stephen highlighted the following advantages of an Accounts Receivable as a SaaS (Software as a Service) solution:

- Cut the cost of sending invoices by 40%-80%
- Reduce document handling time by up to 96%
- Reduce billing errors and returns by up to 90%

Improving the accounts payable process

This demonstration revealed how to make paper-free Accounts Payable (AP) a reality, with intelligent capture, touchless processing and electronic workflow – and how increased visibility improves the speed and control of vendor invoice processing. Stephen Wynne-Jones explained that organisations with paper-based Accounts Payable processes are limited in their ability to minimise per-invoice costs – limitations which prevent them from enhancing productivity, finding duplicate invoices and taking advantage of early-payment discounts. Further tangible business benefits were highlighted, such as how to:

- Cut operational and administrative AP costs by 40-60%
- Eliminate payment errors
- Increase process transparency

Tax-compliant global electronic invoicing

Tony Nisbett, Vice President of Partner Relations at TrustWeaver presented the latest information on tax-compliant global electronic invoicing, and delegates were able to learn about the benefits of uncomplicated, secure and legal invoicing in their businesses.

- A standard set of processes and controls resulting in legally recognised electronic business transactions
- Ongoing legal monitoring in 80+ countries & constantly up to date compliance
- Scalable, guaranteed business transaction integrity and authenticity – better than paper transactions

Simple scanning for accounts payable

Partner Manager at PFU Fujitsu, Alyson Moultrie's presentation covered how imaging technology can meet customers' demands and improve workflow. Alyson demonstrated how easy it is to convert hard copy AP documents into electronic form, and how the TimeStamp Service – an electronic identification - increases the security of documents. Delegates learned how the partnership between PFU Fujitsu and Esker provides an enterprise content management solution that can meet companies' demands for integrated accounts management of contents, efficient workflow, and linkage between existing applications.

Key takeaways from the event

Commenting on the event, Alistair Nicholas, MD of Esker Northern Europe, said: "We're delighted to have had the opportunity to hold this event and to be partnering with TrustWeaver and PFU Fujitsu. Our aim was to deliver an informative programme to help delegates with the challenges faced by financial departments today, and to highlight the benefits that new technologies can deliver. We have demonstrated how companies can harness the benefits of standardised processes through reduced cost bases and improved operational efficiencies.

We're extremely pleased with the positive feedback from the event; delegates have specifically commented that they now understand:

- How easy it can be to convert to a paperless process
- The benefits of creating efficiencies in AP and AR, using modern technologies
- That e-invoicing is the way forward, and how important it is to be aware of the legal risks
- That the automation of key repetitive tasks is being increasingly adopted, and is not limited by constraints."

Some of the delegates said that they had been inspired to: evaluate the potential for electronic invoicing in their companies; consider using time-stamps and electronic signatures; assess how the information gained could be used in a shared services centre."

In summarising the event, Alistair concluded: "The advantages of document automation for accounting processes are very relevant presently; businesses continue to face difficulties in the current economic climate, where pure revenue growth can be harder to achieve. However, by removing operational costs, this can help companies meet revenue objectives. In today's climate, businesses are under much more pressure to eliminate non-value added activities and improve core business processes which, when efficiently streamlined, can help meet key business deliverables."

About TrustWeaver

TrustWeaver is a Swedish-based provider of cloud-based information compliance and governance solutions, with significant experience in security technology, business applications, and law. TrustWeaver provides tools that facilitate compliance and auditability of business documents and processes through innovative, electronic signature-based solutions.

About PFU (Fujitsu) Imaging Solutions

PFU Ltd, a Fujitsu company, is a leading provider of cloud and mobile services, including: imaging technology and software; ProDeS (Development and Manufacturing Service); solutions for Enterprise Content Management, and IT infrastructure.

About Esker

Esker is the worldwide leader in document process automation solutions. Addressing all types of business processes from accounts payable and accounts receivable to sales order processing and procurement, Esker cloud computing solutions enable companies to automate the reception, processing and sending of any business document with one platform. Esker helps over 80,000 companies across the world to reduce the use of paper and eliminate manual processes while improving their productivity, efficiency and environmental impact.

With 40.3 million euros in sales revenue in 2012, Esker operates in North America, Europe and Asia Pacific with global headquarters in Lyon, France and U.S. headquarters in Madison, Wisconsin. Esker is listed on the NYSE Alternext in Paris (Code ISIN FR0000035818). For more information, visit www.esker.co.uk. Follow Esker on LinkedIn at Esker – Northern Europe, or on Twitter at twitter.com/eskerinc and join the conversation on the Esker blog at www.quitpaper.com.

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