Invoice Automation

Accounts payable financial automation with the AP Automation solution

The volume and complexity of the **invoice recording and matching** process grows as businesses grow. Companies need to dedicate increasing resources and personnel to invoice processing, since ERPs or enterprise management software generally do not provide the necessary tools as standard to fully automate the entire **accounts payable** process.

In order to implement the most suitable solution for each business, it is important to understand the context of each company, as well as its current organization and management processes. Depending on the functionality of the chosen solution, we can achieve **full or partial automation** of the process.

What technology do we use?

The solutions from **Bottomline Transform** enable the automation of financial document management (financial document automation), with the goal of improving your company's financial management.

Bottomline Transform AP (Accounts Payable)

Covers all the points described above and automates 100% of the process.

It is compatible with certified digitization and enables the replacement of paper-based archiving.

OCR + JD Edwards VMA + Document Manager

Using OCR software and JD Edwards VMA functionality, we can automate a large volume of invoices.

It is a near-complete automation, but without the approvals management functionality.

What does the accounts payable automation process involve?



Companies receive invoices through various channels such as paper, electronic means (PDF, fax, email), or interfaces with other systems (EDI or similar). Employees classify them based on whether they are associated with a purchase order or not, and then distribute them to the responsible departments for approval. At this point, the cycle can extend or become more complex depending on the organization, potentially leading to discrepancy management with the supplier, claims, etc.

Invoice Processing

Once invoices are approved, they are sent to those responsible for recording them in the management software. This recording can be handled differently depending on:

1. Whether the invoice is associated with a purchase order and needs to be "matched" against the goods ordered or received.
2. Whether it is an invoice without a purchase order (typically utilities or other services) and only requires accounting entry.

Invoice Payment Automation

Invoices are then recorded, their expense allocation is assigned, they are posted to the ledger, and finally, when due, payment is made. According to a study, **the average time in a manual process to reach posting is approximately 14 days**.

During that period, **we had no reliable financial information**. Our procurement departments do not know what has happened with the invoice, whether it has been received, or what status it is in. This in turn generates a chain of emails and inquiries that increases administrative workload without producing any benefit.

If we manage to automate these stages of the process, we are not only saving a manual process that adds no value to our business, but we are also improving our financial visibility and can **optimize our cash flow**. Companies that have invested in an accounts payable automation system achieve average processing times of 3 days for these same processes.

Key elements for automating an accounts payable process

Invoice Automation

- We extract invoice information using the AP Automation solution.
- We use a document manager that enables indexed archiving of invoices and access to them from the management software (ERP) to validate information and replace physical invoice archives.
- We implement workflows that enable the management of these records and the appropriate approvals.

Collaborative document processing and archiving

Forms Management

Benefits of Automating the Accounts Payable Process

- **Reduce collection times by having full control over the delivery status of your invoices at all times.**
- **Secure and auditable delivery of all your documents.**
- **View real-time reports on the status of your documents, with clear and organized financial information.**
- **Integration with your Management Software or ERP.**
- **Solution compatible with electronic invoicing.**
- **Improve your financial visibility by reducing processing times.**
- **The user interface allows you to take quick actions to reduce claim and collection times.**
- **Pre-integrated management reports and workflows reduce implementation timelines.**
- **Audit control of your management processes.**
- **Improve your Document Management.**

Unikal Tech Partners, Oracle Integration Cloud Specialist

Unikal Tech Partners is a multi-specialist IT services group that brings together expertise, talent and specialised capabilities to help organisations address their challenges in digital transformation, cloud, data, business processes and cybersecurity.

We take an **end-to-end approach**, combining specialised teams and technology capabilities to design, build and operate solutions tailored to each organisation's needs. **Our specialists in Oracle Integration Cloud support our clients throughout the entire lifecycle of their solutions, from strategy and design through implementation, evolution and ongoing support.**

With our **"One Partner. All IT"** proposition, we simplify technology management by providing a single point of contact and an integrated view of IT capabilities, with a clear focus on efficiency, consistency and business impact.

Discover everything we can do for your organisation at **unikal.tech**
or contact us at **marketing@unikal.tech**.

unikal