



V1
Invoice
Automation

ENTERPRISE PROPERTIES GAINS VISIBILITY AND EFFICIENCY WITH V1'S INVOICE AUTOMATION SOLUTION FOR SAGE ENTERPRISE MANAGEMENT

Enterprise Properties aimed to move to a more efficient process that would provide an accurate picture of the business, and improve the audit trail. V1 accomplished this by streamlining processing and significantly reducing the handling of paper invoices.

The challenge

Enterprise Properties is the corporate entity for a diversified family of quality precast concrete production facilities. Our companies provide architectural and structural precast products to meet a wide variety of demanding applications. Every day, our companies meet and exceed the expectations of architects, engineers, developers, and commercial building contractors. V1's intelligent OCR capture solution has streamlined the processing and approvals of our inbound vendor invoices and credits while virtually eliminating the handling of paper invoices. The V1 solution is integrated with our Sage Enterprise Management system.

At A Glance

Client: Enterprise Properties

Sector: Manufacturing and Construction

Accounting System: Sage Enterprise Management

Challenge: Inefficient processing of vendor invoicing and lack of real time visibility across four facilities.

Solution: V1 Invoice Automation

Results: 22,000 pages of invoices and business documents per month are now managed electronically, resulting in significant time saving, improved accuracy and enhanced productivity. Our technology delivers real ROI.

At Enterprise we had been manually processing over 22,000 pages of invoices and business documents per year, which was both time consuming and inefficient. Invoices were collected at each of our four manufacturing facilities and mailed to our headquarters office for manual data entry, approval and processing. Our goal was to move to a more efficient process that would provide an accurate picture of the business in near real time, while also improving our audit trail.

The Solution

Our VP, Controller Douglas Doering said, "We needed to improve the invoice handling function by automating the processes wherever possible. Our manual processes left too much room for errors and delays. Our technology partner SWK recommended we upgrade from Sage Business Works to Sage Enterprise Management and add V1 Invoice Automation in order to provide a complete solution."

Using V1's OCR technology allowed us to automate our invoice processing by scanning paper invoices into our system. During this process, the invoice is saved as a TIFF file while key data is pulled out, and then transferred to our accounts payable system. From there, electronic authorization routing starts in Sage Enterprise Management, eliminating paper movement around our office. In addition to creating an audit trail in V1, this significantly reduces our approval processing time with no more misplaced invoices. What's more, the invoice files can be searched via the V1 web retrieval software module or directly from Sage Enterprise Management.

Benefits

V1 has helped us to intelligently store business-critical documents for auditing and to gain fast and easy access across all four office locations.

Eliminating manual entry not only saves us time, but it also helps to reduce data errors and speeds up the approval process. These improved controls also equate to more timely management information on payables, while lowering the cost of paper based administration, storage and retrieval.

"V1's ability to track objects to a centralized back-end SQL database and highly customizable bar coding solution enabled us to set up a process extremely well suited to our needs," said Mike Rohwer, IT Manager.



Get in touch about how V1 can benefit your business:

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