AP Automation

Manual invoice processing – entering data such as company name, invoice number, total amount and other critical information – is expensive. Time spent keying in data could be put to more strategic use.

Many enterprise accounting departments house their data in siloed and outdated systems. This isolated and decentralised data, in multiple accounting systems, requires time-consuming work and reporting. And, invoices are a primary hiding place for unstructured data that could be turned into business-critical information.

Fortunately, there's a better way.

Automated Data Capture

A data capture solution will unlock your data, without manual keying or data entry. Using supervised machine learning technology, an automated solution can learn how best to capture, classify, extract, validate and export the important invoice data you need. An automated process may be more than 20X faster than humans, on-premise, and up to 40X faster when deployed in the cloud or using a hybrid cloud solution.

With automation, invoice processing costs will typically fall to around a quarter of the cost of manual processing. Accounts personnel are freed from manual data entry and the need to sort, index and file purchase orders, invoices or receiving documents. They no longer need to check for errors and then make sure that data gets into the right ERP or accounting system.

The entire process is automated with maximum accuracy and efficiency. Centralised invoice data eliminates duplication. Accounts departments can set up automated approval processes and alerts for exceptions based on their specific business rules.

Better Cashflow Management

Faster data capture translates to better cashflow management. When the data challenges are removed, the result is a lower cost per invoice, on-time and accurate payments and more productive employees who can spend their time on higher value work.

Automated invoice and financial data acquisition drives systems integration beyond the accounts department. The digital transformation of invoices, unlocking unstructured data, is an easy win and often used as a proof of concept to implement automated data acquisition processes throughout an enterprise. Structured data can then support process automation and enhanced workflow tools right across the business.

About SynApps

SynApps Solutions is an independent services and solutions company specialising in Content Management and Process Automation.

Hundreds of organisations across public and private sector markets rely on us to successfully manage and deliver ECM and workflow-driven projects across the business.

To find out how we could help you, contact us at **www.synapps-solutions.com**