40% Reduction in Invoice Processing Time

Paymode-X Invoice Automation for Dynamics 365

It's well known that automating traditionally manual business processes leads to greater efficiency, significant cost savings and better data security. And one area that's long been overlooked is accounts payable (AP). Organizations of all types and sizes face a number of challenges when it comes to processing vendor invoices. It starts with the receipt of invoices, which can arrive in any number of formats (e.g. paper mail, email attachment, online submission, file transmission) -- the processing of which can be time-consuming and error prone -- to chasing down payment sign-off from approvers who may be working remotely from home or traveling.

In fact, the recent Stategic Treasurer B2B Payments survey of financial professionals reveals that 50% of respondents listed the approval of invoices as the most significant hurdle to timely payments. In the same survey, invoice processing as a whole is ranked as the most inefficient financial workflow within their organization. Interesting to note, these challenges are faced by businesses of every size and across every industry. Lengthy and cumbersome invoicing processes can result in missing out on available early payment discounts or, worse, paying late fees. Disruptions in the macro environment, such as those we're all experiencing now, only compound the challenges. It's no wonder organizations are more aggressively exploring invoice-to-pay automation solutions.

Did you know?

25%

Only 25% of accounts payable departments describe their invoice processes as being "highly automated - *Institute of Finance and Management*

30%

30% of AP teams cite reducing invoice processing costs as their top priority - *Ardent Partners*

Let's examine the journey one organization took on its way to a digital transformation that ultimately led to a **40% reduction** in invoice processing time.

INVOICE AUTOMATION CUSTOMER SUCCESS STORY

An organization that builds, sells and leases relocatable office and classroom spaces recently underwent an ERP migration to Microsoft Dynamics 365. During the process it was discovered that their existing, legacy invoice automation solution was not capable of functioning with Dynamics 365, which meant finding a new solution -- and with 2,500 invoices coming in monthly, it needed to go-live fast, within 90 days to be exact.

The AP supervisor's positive past experience with implementing an invoice automation solution from Bottomline led her to suggest the company as a possible process transformation partner. Bottomline and the AP team went through a discovery session to identify challenges, objectives and a timeline for the project.

PROJECT OBJECTIVES:

- Even with the legacy AP automation solution in place, the AP team still had to manually download, print and scan over 30,000 invoices a year. The new solution had to provide a truly zero-touch experience.

- The majority of invoices (75%) were PO-based, so it was a time-consuming and inherently error-prone manual process to match each invoice to its previously approved purchase order, while also identifying exception handling requirements. The new solution needed to automate PO invoice matching functionality to solve this pain point.

- A mandatory go-live timeframe of 90 days to maintain business continuity. Additionally, they wanted a solution that is embedded within Dynamics 365 to provide real-time data integration and an immersive user experience within AP staff's familiar D365 workspace.

Bottomline's Paymode-X Invoice Automation for Dynamics 365 solution enables organizations to overcome the inefficiencies of manual processing with a completely automated solution delivered within Dynamics 365 that maximizes straight-through processing and improves overall AP performance. Paymode-X Invoice Automation significantly extends the out-of-the-box invoicing capabilities of Dynamics 365 with additional workspaces and lets ERP users continue to work within their familiar Dynamics 365 Finance and Supply Chain Management workspaces. This level of integration into the organization's new ERP is one of the main reasons Bottomline was chosen to be its partner in invoice automation.

CUSTOMER INVOICE PROFILE

30,000 invoices processed annually

75% of invoices are PO-based

25% of invoices are not tied to a purchase order

Learn more about Paymode-X Invoice Automation for Dynamics 365.

WATCH VIDEO

EXCEEDING EXPECTATIONS

Bottomline's implementation team met the aggressive go-live timeline with minimal involvement required from the customer's IT resources. The immersive integration of Paymode-X within the Dynamics 365 platform means that licensed ERP users can work within familiar user interfaces which helps maintain work continuity and low ownership cost.

With Paymode-X fully deployed and functional, the customer's CFO and AP team are particularly impressed with:

- the invoice capture portal and the ability to manage receipt of invoices and supporting documents from various sources with **machine learning and OCR capabilities** to automatically index, validate key metadata and land in Dynamics 365 for workflow and posting.

- the quick level of process automation that Bottomline's **PO matching capability** brought to the AP team's functionality, freeing their up time for more value-added projects.

- the **automated vendor-based coding and routing profiles** that reduce the need for data entry, so much so that it wasn't necessary to backfill the recent departure of an AP team employee.

- how invoices are now governed through a final workflow which offers flexible routing options, enhanced email-based response with **mobile approval support** and a dashboard to stay compliant with vendor SLA's.

- the systemic audit history and full visibility into user actions throughout the lifecycle of the invoice.

Bottomline has become a trusted automation partner, educating and guiding the AP team members to empower them to maximize the benefits of invoice automation and all of the efficiencies it offers. Paymode-X Invoice Automation for Dynamics 365 has proven itself to be a transformational solution that delivers significant operational and strategic benefits.

Results

40% reduction in invoice processing time

Touchless PO process, including exception-based instances

Mobile device approval for remote and on-the-go employees

Complete visibility throughout full invoice lifecycle

Corporate Headquarters
325 Corporate Drive
Portsmouth, NH 03801
United States of America

Phone: +1-603-436-0700
Toll-free: +1-800-243-2528
Fax: +1-603-436-0300
info@bottomline.com