

Industry Brief: Accounting

EfficiencyNOW! ControlNOW! MoneyNOW! ECMNOW!



Enhance Efficiency, Gain Control and Save Money with ECMNOW!

Are manual accounting processes consuming your time and energy? Regardless of size, every company has important accounting records to manage. Manual accounting practices can be time consuming, unsecure, and subject to errors. Convert paper items, like invoices, to electronic format and experience **efficient** processing, information **control** and **money** savings. ECMNOW! allows businesses in any industry to significantly improve their accounting practices.

- Automatically sort, route and classify documents to increase **efficiency**.
- Improve internal information **control** for compliance and accountability.
- Reduce supply and personnel costs to save **money**.



According to the Institute for Finance & Management (IOFM), the average organization receives at least 1,200 invoices each month at a processing cost of \$11.76 per invoice. Nearly 70% of invoice handling costs are related to document handling and manual data entry alone.

Increase Efficiency with Automation

Locating a single file in a sea of documents can be a time consuming and energy wasting endeavor. Implementing an automation technology like ECMNOW! will help solve many of your accounting problems. By simply replacing a paper-based system with an electronic one, you will improve **efficiency**.

- Eliminate time-wasting manual data entry using artificial intelligence to extract critical invoice data.
- Automatically sort and classify documents to streamline operations.
- Cross-reference information effortlessly between ECM, accounting and other line-of-business applications.

Industry Brief: Accounting



Maintain Regulatory Compliance and Control Accountability

Many companies struggle to keep track of paper invoices and non-compliance with financial industry regulations can be costly. Laws like the Gramm-Leach Bliley Act (GLBA), Sarbanes-Oxley Act (SOX) and the Dodd-Frank Act require companies to manage disclosures and explain how customer data is protected, shared, and secured. *ECMNOW!* enables companies to **control** information, share documents securely and provide evidence of system security.

- Apply access restrictions such as passwords and safeguards using login credentials for digital invoices.
- Comply with data security and exchange standards by generating audit trails and reports while securely managing records.
- Setup automatic retention periods to ensure invoices are not deleted early or held too long.



"PaperVision® Forms Magic Technology has revolutionized our AP processes! We've been able to cut our invoice processing time by over 75%. We're saving the organization money and improving relationships with our business partners. We love Forms Magic!"

*~Jason Sojka, Network and Computer Systems Manager
MSI Mold Builders*

Save Money by Reducing Operating Costs

Key Features of *ECMNOW!*

- Automation enables documents to be processed **efficiently**.
- A centralized information source allows increased **control**.
- Electronic records not only increase organization, but significantly reduce labor costs, saving **money**.



Any company that processes invoices needs automation! In many cases, it works seamlessly in conjunction with other ECM products, making users' jobs even easier. Automation can also deliver visibility into company processes and finances, allowing for improved workflow, cash flow and spend analysis.

- Save **money** by decreasing the cost per invoice.
- Convert paper accounting records to electronic files, reducing file storage and office supply expenses.
- Faster processes increase money saved on early payment discounts.