

The **Essential** Enterprise Buying Guide:



AP Automation Software



IntelliChief

Paperless Process Management

Universally Compatible
With All ERP Systems

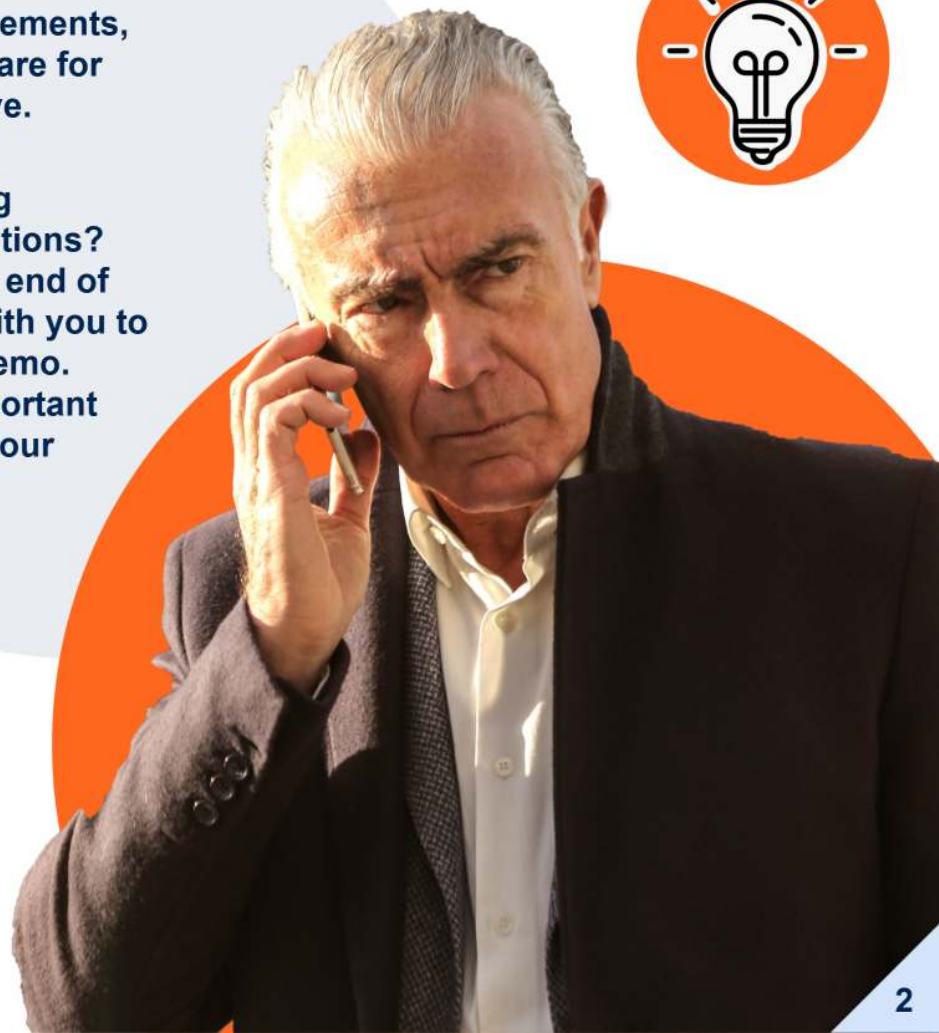
SO, YOU'RE READY TO START WORKING SMARTER...



Accounts Payable doesn't have to be a cost center. Software can help you automate your most time-consuming workflows, while importing your data directly into your Enterprise Resource Planning (ERP) system. But with so many platforms to choose from, it can be difficult to determine which features you need - and which ones aren't **worth the cost**.

When you're evaluating solutions, this buyer's guide can help you make an informed decision. You can narrow down your list based on your own specific business requirements, and find the ideal software for your automation initiative.

Ready to start contacting vendors about their solutions? Print the checklist at the end of this guide and bring it with you to each discovery call or demo. You'll have the most important considerations right at your fingertips.



CONSIDERATION #1: HOW EASILY WILL THE SOLUTION INTEGRATE WITH YOUR EXISTING ERP SYSTEM?

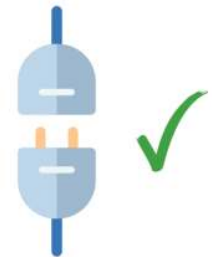
Custom software integrations are expensive. They're also incredibly time-consuming - adding weeks or even months to your deployment plan.

Solutions that can integrate with your ERP system allow you to get started more quickly, while also reducing costs. You'll still need to plan on some configuration, but the experience will be much smoother when the framework is already in place.

Ease of integration becomes even more important when you use more than one ERP system. Some platforms, for instance, can't support separate instances of Oracle EBS and Oracle PeopleSoft. But to streamline your Accounts Payable department to the fullest extent possible, you need your individual platforms to work together. You'll also benefit from choosing a vendor that has deep experience with your ERP - especially if they're been recognized as an official partner or vendor.

As you narrow down your list of solutions, make sure they can complement the technologies you already use. For instance: do they use ERP-provided interfaces to protect the integrity of your database? Additionally, make sure that your short-listed solutions can accommodate long-term growth (even across multiple departments). Once key decision makers see what you've achieved with AP automation, other departments will want to use the system too.

Your ERP System



CONSIDERATION #2: CAN THE SOLUTION PROVIDE A REAL-TIME INTEGRATION WITH YOUR ERP SYSTEM?

The goal of AP automation is to save time and reduce costs. That means that your AP automation system needs to support everything your employees currently do when they hand-key invoices into your ERP system.

Real-time integrations allow your software to collect information about the transactions being processed as soon as it's available. For example, the system needs to know, during the three-way matching process, whether an item has been received. If the software is only updated every 12 or 24 hours, it could incorrectly assume that an item hasn't been received, when it was actually delivered a few hours after the last update. Solutions that don't sync with your ERP system in real-time can unnecessarily route invoices to a user for review, reducing your touchless processing rate.

A fully integrated AP automation solution can access various tables in your ERP, including your AP Invoices Interface, your AP Invoices Lines Interface, your AP Interface Controls, and your AP Interface Rejections (or similar interfaces depending on your ERP system). This allows it to validate transactional information without human intervention. As a result, you can limit unnecessary touches by your Accounts Payable team, while achieving a faster return on your investment.

CONSIDERATION #3: WILL YOU HAVE TO CHANGE YOUR CURRENT ACCOUNTS PAYABLE PROCESS FLOW?

You follow specific procedures for a reason. Whether you rely on invoice approval workflows to limit unnecessary expenses, or custom GL codes to manage your books, you shouldn't have to change your existing processes when you decide to automate. (Unless, of course, you haven't updated your processes recently, and are wasting time on unnecessary steps.)

When evaluating potential solutions, take into consideration each platform's ability to accommodate the way you currently process invoices. You'll want the ability to create custom approval routes (by user, department, business unit, or any combination of the above), as well as the option to send out escalations at pre-determined intervals. Your solution needs to match the way you work - not the other way around.

That said, keep in mind that the processes you rely on today may change in the future - and you'll need to update your workflows accordingly. A no-programming-required solution lets you easily modify your automated processes according to your current (and future) practices.

CONSIDERATION #4: HOW USER-FRIENDLY IS THE INTERFACE?

Your AP automation solution needs to work seamlessly with your ERP applications. Users should be able to retrieve the information they need from any module - whether that's your General Ledger, your Procure to Pay application, or your Financials Accounting Hub. The solution should also be able to populate invoice data from the various windows in your ERP system. Instead of having to learn an entirely new interface, your users can access anything they need, even if it was created in a different department. For instance, they should be able to instantly retrieve the purchase order, packing list, and bill of lading for an the invoice that they're currently viewing in their ERP inquiry screen.

Users also need the ability to look up information by any identifying criteria - such as invoice number, supplier name, or payment date. If they can do this without having to log out of the ERP system, log into a separate system, and transfer data from one platform to the next, your entire AP cycle will become faster and more efficient.

While automation can take care of many behind-the-scenes tasks, your employees will still be responsible for exception handling, GL coding, and other crucial processes. They need to see what requires their attention, from a simple, streamlined dashboard. And because you may have different users working on the same document at the same time, parallel processing is key; each user can do what they need to do, without interrupting the rest of the team.

CONSIDERATION #5: WHAT ADVANCED FEATURES CAN HELP YOU INCREASE YOUR STRAIGHT-THROUGH PROCESSING RATE?

Almost every AP automation system can match invoices to purchase orders - but what happens when there's a discrepancy? Most platforms send the invoice directly to a processor for a manual review. That's not a "bad" strategy, but it isn't always necessary. Some solutions are smart enough to help you sort out discrepancies — increasing the number of invoices that you can process and pay without a human's intervention. (The higher your straight-through processing rate, the lower your per-invoice processing cost - and the faster your Accounts Payable cycle.)

When narrowing down your AP automation shortlist, ask each company if their solutions can:

Normalize units of measure between the purchased quantity and the invoiced quantity

This is an important concept in touchless invoice processing. Often, a purchase order will list an order in units, but the vendor's invoice will list the products in packs, cases, or another unit of measure. During a 3-way match, the system would see that the quantities aren't the same, and the invoice would be sent to one of your processors for review. A solution that can intelligently "normalize" unit of measure conversions can prevent these types of exceptions.

Perform a part number cross-reference

Another reason that invoices can require manual intervention? Your part number isn't the same as your vendor's part number - and you're not using the part number cross reference function in your ERP system. Some AP automation systems can take note of exceptions that you issue based on part number conversions, then automatically perform the cross reference the next time it sees that discrepancy on an invoice.

Properly GL code special charges

Charges like VAT, county taxes, fuel surcharges and docking fees (or other special charges) need to be coded when your processors create a voucher in your ERP. These charges don't appear on your original purchase order, since they're not known at the time of the order. For faster processing, this coding capability needs to exist within your AP automation solution when your invoice data is uploaded to the ERP to create a voucher.

Issue prompts in natural language

Even with best-in-class features for straight-through processing, your invoices still need to be reviewed by different members of your team, approved based on dollar amount, and GL coded by job number. Natural language workflow prompts tell your employees exactly what they're being asked to do, eliminating confusion and delays.



CONSIDERATION #6: CAN YOU VIEW INVOICES, ASSIGN GL CODES, AND ISSUE APPROVALS ON MOBILE?

Your employees are always on the go - which means they may not always have access to your ERP system. (Some may not even be licensed users at all.) Mobile-enabled Accounts Payable automation solutions can handle this easily. Your teams can complete time-sensitive tasks, such as invoice approvals and general ledger coding, directly from their smartphone or tablet. The mobile application can then communicate the updates to your ERP.

With more than 70 percent of employees working remotely at least one day a week, mobile workflow solutions are increasingly essential for productivity. They provide everyone - across every department and business unit - with real-time access to up-to-date information. They also allow employees who don't have an active ERP license to contribute to your Accounts Payable cycle. For instance, project managers can account for their expenses right from their job site.

Of course, mobile applications do introduce additional security concerns - especially when financial and transactional data is involved. If you're considering a mobile solution, have your IT department provide you with a list of data security specifications. Add in your AP compliance requirements and ensure that each vendor can adequately protect your sensitive information.

CONSIDERATION #7: CAN YOU AUTOMATE YOUR AUDIT TRAIL?

Most ERP systems come equipped with application auditing and logging features - but those don't help when your auditor needs you to produce a specific invoice or purchase order as part of a review. But with an automated solution tracking your entire Accounts Payable cycle, the process doesn't have to be so complicated.

End-to-end automation solutions let you eliminate duplicate payments, track your electronic approvals, and confirm the validity of every purchase. You can also demonstrate internal controls that limit the accessibility of your company's financial data. This helps each audit cycle go much more quickly.

Electronic document storage also makes it easy to retrieve sample transactional information when requested by an auditor. Instead of paying your audit to wait while your team searches through a cluttered filing cabinet, you can let them collect the information they need with a few simple clicks. They can even directly retrieve the information themselves, without having to interrupt one of your AP processors from their other responsibilities.

In regards to information access, you'll want to invest in a system that lets you easily control who can access each type of archived data. For instance, your procurement team shouldn't have access to your invoices or General Ledger. Data traceability is an important part of regulatory compliance - and one that you'll be asked to prove during an Accounts Payable audit.

CONSIDERATION #8: CAN YOU MONITOR YOUR ACCOUNTS PAYABLE PERFORMANCE?

With any investment comes the need to track measurable results. Software that includes built-in reporting functionality makes it easier to prove ROI. It also makes it easier to find additional ways that you can improve.

While most companies sell analytics & reporting dashboards as an "add-on" feature, the insights are worth the cost. You can track KPIs like:



- How many invoices you process straight-through
- How many invoices are in your processing queue
- When each pending invoice is due
- How much money you've spent with each supplier during a specific period

With these valuable insights, you can more closely align your Accounts Payable and Finance departments. You can more accurately plan for future accruals, while measuring the productivity of your entire accounting department.

One thing to note: some platforms have a pre-designed selection of reports, while others can be customized to track any KPI. Before launching your automation initiative, decide which objectives are most important - then confirm that each potential solution can help you measure them.

CONSIDERATION #9: CAN YOU EXPAND YOUR SOLUTION TO OTHER DEPARTMENTS THAT USE DIFFERENT TECHNOLOGIES?

Automation is changing business in more ways than one. Accounts Payable is just one time- and manual-labor-intensive department that can benefit from software-driven processes.

Point solutions tend to involve a lower up-front investment than enterprise-level systems. However, the reduction in cost comes with a reduction in functionality - to the extent that a more scalable solution can ultimately save money in the long run.

That's not to say that you have to automate all of your business processes all at once. (In fact, a more gradual approach lets you learn what works best for you.) But before you invest in a solution that's only designed for AP automation, you may want to consider your long-term plans for expansion.

When building your business case for an automation platform, consider each solution's potential for implementation in:

Accounts Receivable
Customer Service

Human Resources
Order Processing

Procurement
Shipping and Logistics

If these departments are already operating on one ERP system, it's easier to find a single platform that you can implement across your entire organization. But if other departments are running other ERPs, you'll need to find an enterprise program that can integrate with each of your line of business systems.

The same can be said for corporations with multiple business units and/or shared service centers. It's far more cost-effective to expand an existing solution than it is to repeat the software selection process over and over again. And when it comes to your ROI? The more ways you're able to leverage your automation platform, the higher - and faster - your return on investment.

CONSIDERATION #10: WHAT'S INCLUDED BEYOND THE SOFTWARE ITSELF?

A successful AP automation project depends on so much more than software. Your technology, of course, sets the stage for the entire initiative- but support, training, updates, and maintenance are all part of the bigger picture.

When choosing a solution, it's important to look take into consideration the partnership you're building for your future, as you'll likely be working with this vendor for 8 to 10 years (if not longer.) As questions such as:

Will you have access to user training materials or in-person instruction? (Your team can get started much more quickly with a post-go-live introductory session.) How quickly does the vendor respond to technical support requests? (AP automation is mission-critical function once implemented.) Does the vendor continue to provide improvements and regular updates? (The more frequently they provide you with new functionality, the more efficient your Accounts Payable department can become.) Is the company likely to be bought out by another software provider in the future? (When this happens, their product offering is typically end-of-lifed.)

It's easy to be impressed by a flashy interface or a smooth sales pitch - but take the time to consider each vendor's "total package". The printable checklist on the following page lets you evaluate each potential solution on all 10 factors discussed in this guide - helping you carefully narrow down your shortlist to the system that's best for your needs.



ENTERPRISE BUYING GUIDE: AP AUTOMATION SOFTWARE

My Vendor:

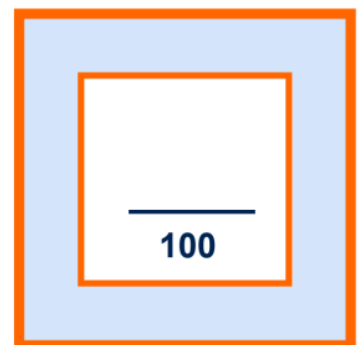
(Solutions Provider)

Rate from 1 - 10:

Real-Time Integration and Scalability	
Supports Special Charges	
Access for Non-ERP Users	
Configurable AP Workflows	
Unit of Measure Normalization	
Multi-Factor Cross-Reference	
Mobile Access	
Automated Audit Trail	
Analytics and Performance Reporting	
Training and Support	



Total Score:



Once you have your score...

Contact IntelliChief to discuss how our industry-leading ECM solution can help you increase your score (and your bottom line).