

The **Essential** Enterprise Buying Guide:

AP Automation for IBM Maximo



IntelliChief

Paperless Process Management

IBM
maximo

IBM

Registered
Business Partner





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Accounts Payable Automation for IBM Maximo



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 Asset Management (EAM) 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.



Whether your assets are national or global, efficient management is the cornerstone of your success.

How to Use This Buyer's Guide

As your organization evaluates AP Automation solutions for IBM Maximo, this buyer's guide can help you make an informed decision by identifying key considerations that could make or break your project. It will help you narrow down your list based on your specific business requirements to help you select the most suitable software for your automation initiative.

Are you 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 will have the most important considerations right at your fingertips.

1

How Easily Will the Solution Integrate With IBM Maximo?

Custom software integrations are expensive and time-consuming to implement, potentially adding weeks or even months to your project timeline.

Solutions that can integrate with your IBM Maximo system allow you to get up and running more quickly while also reducing the cost of implementation. Vendors that have already deployed AP Automation for Maximo will be more adept at facilitating a safe and seamless integration.

Integration becomes an even bigger focal point when an organization utilizes more than one application to manage its assets. In order to streamline your Accounts Payable department to the fullest extent possible, your solution must integrate with each of these platforms seamlessly while serving as a connector between them.

As you fine-tune a list of vendors, make certain that your short list complements your specific business requirements. For example:

Can the solution capably handle MRO processes?

Another important consideration is scalability. You are investing in AP Automation to grow your business, so your solution should be designed to grow with it.



2

Does the Solution Support Real-Time Updates to IBM Maximo?

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

Real-time integrations collect information from transactions being processed as soon as it becomes available. For example, during the three-way matching process, the system must be able to recognize if 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 do not sync with your EAM application in real-time can unnecessarily route invoices to a user for review, reducing your touchless processing rate.

3

Will You Have to Change Your Current AP Process Flow?

You follow specific procedures for a reason. Whether you rely on invoice approval workflows to limit unnecessary expenses or GL codes to manage your books, you shouldn't have to change your existing processes when you decide to automate. Your solution needs to match the way you work — not the other way around.

Consider each platform's ability to accommodate the way you currently process invoices. You need the ability to create custom approval routes (by user, department, business unit, etc.), as well as the option to send out escalations at predetermined intervals.

Keep in mind that the processes you rely on today may change. You need to update workflows to combat future challenges. Accommodating this requires some degree of flexibility, which means a no-code solution is ideal for rolling out modifications to your automated workflows to prevent interruptions.

5

What 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 is a discrepancy? Most platforms send the invoice to a processor for a manual review. This isn't a "bad" strategy, but it's an unnecessary step in an automated AP department. Some solutions automatically sort out discrepancies, increasing the number of invoices that you can process and pay "straight-through" without human intervention. The higher your straight-through processing rate, the lower your per-invoice processing cost and the faster your AP cycle. When narrowing down your shortlist, ask each company if their solution can:

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

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 will see that the quantities don't match and route the invoice 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

Invoices are commonly flagged when the part number isn't the same as your vendor's part number. Some AP Automation solutions 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

VAT, county taxes, fuel surcharges, docking fees, and other special charges need to be coded when your processors create a voucher in IBM Maximo. These charges don't appear on your original purchase order, since they're not known at the time of the order. For faster processing, your AP Automation solution must be able to code invoice data when it is uploaded to your EAM application 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 needs to be done for superior on-the-floor decision-making.

6

Can You View Invoices, Assign GL Codes, and Issue Approvals on Mobile Devices?

Your employees are always on the move in the field, which means they may not always have access to your EAM system — and some may not even be licensed users at all. Accounts Payable Automation solutions that support mobile content management can keep your field workers connected. Your teams can complete time-sensitive tasks, such as invoice approvals and GL coding, directly from their smartphone or tablet.

With more than 70 percent of employees working remotely at least one day a week, mobile workflow solutions have become vital to productivity. They provide every department and business unit with real-time access to accurate information. They also allow unlicensed users to contribute to your AP cycle.

Of course, mobile applications do introduce additional security concerns, especially when financial and transactional data is involved. Organizations considering a mobile solution, should consult their IT department for a list of data security specifications. Consider your AP compliance requirements to safeguard sensitive information, too.

7

Can You Automate Your Audit Trail?

Most EAM systems have application auditing and logging features, but what about when your auditor needs you to produce a specific invoice or purchase order as part of a review? With an automated solution tracking your entire AP cycle, this process is simple.

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.

Your solution should make it easy to retrieve sample transactional information when requested by an auditor. Instead of paying your auditor to wait while your team searches through files, you can let them collect the information they need with a few simple clicks. Auditors can even retrieve the information themselves without interrupting one of your AP processors.

Your solution should control who can access each type of archived data. For instance, your procurement team shouldn't have access to invoices or the General Ledger. Remember, data traceability is vital to compliance.

8

Can You Monitor Your Accounts Payable Performance?

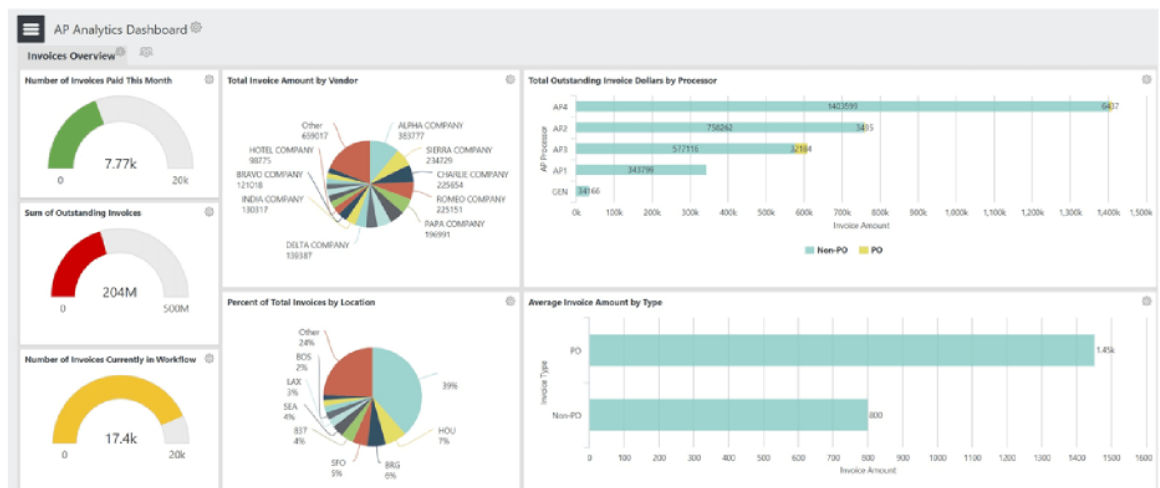
With any investment comes the need to track measurable results. Software that includes built-in reporting functionality makes it easier to prove ROI. It also makes it easier to find additional ways that you can improve your procure-to-pay process.

While most companies sell analytics and 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 you spend with each supplier
- How long it takes to process an invoice

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

Some solutions have a pre-configured selection of reports, while others can be customized to track any KPI. Before launching your automation initiative, confirm that your solution can help you measure your chosen KPIs.



The IntelliChief Analytics dashboard is extensively customizable, giving you the flexibility to generate high-quality reports with eye-opening insights.

9

Can You Expand Your Solution to Other Departments — Even if They Use Different Technologies?

Accounts Payable is just one department inundated with document-based processes that can be automated to increase efficiency. Throughout your organization, you likely employ numerous technologies to keep your business running at full speed, including:

Enterprise Asset Management (EAM)
Enterprise Resource Planning (ERP)
Supply Chain Management (SCM)
Warehouse Management Software (WMS)
And More!

Some solutions are designed to assist with one department or force your organization to follow strict workflow rules to achieve “automation.” These point solutions tend to involve a lower up-front investment than enterprise-class systems, but they lack the integration capabilities to support a truly automated environment that spans multiple technologies and even departments. A scalable solution that can expand to multiple departments and integrate with all of your systems will yield a much higher ROI while protecting the integrity of your core technologies and delivering some well-deserved peace of mind.

Remember, even a single department can be reliant on multiple technologies. For example, in Accounts Payable, your organization might use JD Edwards EnterpriseOne (ERP) to handle raw materials and inventory and IBM Maximo (EAM) to handle MROs and work orders. If your solution can integrate with multiple AP processes or altogether separate departments, you’ll benefit from the ease of dealing with a single vendor while applying your solution to other areas of your business — a significant value add for SMEs and large enterprises.

That’s not to say that you have to automate all of your business processes at once. In fact, a more gradual approach lets you learn what works best for you. Before you invest in a solution that is designed exclusively for AP Automation, you may want to consider your long-term plans for expansion in other areas:



AP/AR



Customer Service



Human Resources



Finance



Shared Services

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If these departments are already operating on one EAM system, your organization will benefit from a single source solution that limits the need for multiple vendors with varying agendas. On the other hand, if other departments are running other business applications, you will need to find an enterprise solution that can integrate with each of your line of business systems. Fortunately, the two aren't mutually exclusive — as long as you keep scalability top of mind as you perform your due diligence.

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 your organization can leverage your automation platform, the higher (and faster) your ROI.

10 | What Is Included Beyond the Software Itself?

A successful AP Automation project depends on so much more than software. Your technology sets the stage for the entire initiative, but you can't overlook the value of quality support, training, updates, and maintenance.

When choosing a solution, consider the partnership you are building for your future, as you will likely be working with this vendor for the next decade and beyond. Ask questions such as:

Will you have access to user training materials or in-person instruction?

How quickly does the vendor respond to technical support requests?

Does the vendor continue to provide improvements and regular updates?

Is the company likely to be acquired by another software provider in the future?

Your team can get started more quickly with a post-go-live introductory session.

AP Automation is mission-critical function once implemented.

New features ensure continuous improvements to AP efficiency.

When this happens, their product offering is typically end-of-lived.

Enterprise Buying Guide: AP Automation for IBM Maximo

My Vendor:

(Solution Provider)

Rate from 1-10:

Real-Time Integration and Scalability	
Supports Special Charges	
Access for Non-EAM 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:

100

Once you have your score...

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

Contact IntelliChief

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For more information, resources,
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