



BANC TEC AP MASTER™

BancTec Knows Accounts Payable Automation

In today's complex environment where technology plays an integral role in almost all business functions, accounts payable processing often relies heavily on manually intensive procedures and paper-driven operations. A recent industry survey indicates that more than 80 percent of invoices are printed on paper, and more than 95 percent of invoice processing time is due to keying data from paper. In addition, between 45 and 55 percent of invoices contain irregularities, and 25 percent of invoices are paid late, often incurring stringent penalties.

The average company pays thousands, if not millions, of dollars a year to process invoices, perform purchase-order matching, address defects and respond to vendor inquiries. Additional dollars are lost on late-payment fees, missed discounts, duplicate payments and reworks.

Benefits of the BancTec AP Master

- Reduces cost per invoice resulting from improved payment accuracy, increased productivity and shortened invoice processing cycle times
- Provides significant long-term financial and process gains
- Reduces working capital requirements
- Translates into improved control of AP procedures due to process standardization
- Increases visibility into outstanding liabilities, invoice status and AP process performance through tracking tools and metrics reports
- Supports and aids in increased regulatory compliance through creation of audit trails and electronic archives
- Increases accuracy by eliminating manual data entry
- Reduces risks associated with lost or misfiled documents
- Reduces reliance on human accuracy when entering information into systems

Such a constant drain on profits and productivity doesn't have to occur. Today's purchase-to-pay market has been shown to benefit greatly from AP automation, providing significant bottom-line cost savings and improved efficiencies for organizations that choose to think strategically when it comes to the question of, "How can our AP department become a contributor to our company's overall profitability?"

For companies struggling with paper invoices and inefficient approval cycles, AP automation initiatives have proven capable of delivering tangible advantages in the form of accelerated invoice approval, reduced processing costs and more efficient AP personnel. With an increased emphasis on improved fiscal management, executive management teams are realizing the positive effects of automating the full receipt-to-payment cycle.

Out-of-the-Box AP Processing System

At BancTec, we lead the industry in providing the most advanced, comprehensive and efficient business processing solutions for the purchase-to-pay market. Not only have we implemented our proven AP technologies, management and processing systems in-house, saving our own firm significant financial resources, we have helped customers in numerous industries accomplish similar results.

Using a suite of technology tools designed specifically for the AP processing function, BancTec was able to reduce time spent per invoice by more than half. As a result, we were able to redeploy staff and increase our team's focus on more strategic initiatives. Our end-to-end portfolio of AP solutions – which address the challenges that exist at every stage of the accounts payable process – allowed us to reduce costs, increase control and maximize efficiencies. We can do the same for you.

BancTec offers a comprehensive, fully automated, out-of-the-box AP processing system that will create powerful business advantages for your company – whether you operate it internally or let us manage it for your organization on an outsourced basis. Either way, our AP processing system can cut down on the time, manpower hours and financial resources associated with the hassles and headaches of back-office AP processing, allowing you to focus more attention on your own business challenges.

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Purchase-to-Pay Solutions that Offer Real Business Advantages

BancTec utilizes web-based automation technologies – including a suite of unparalleled AP processing tools – that can help better manage your AP function, while also dramatically reducing costs and improving productivity. These automation tools are totally integrated into your ERP or accounting system and require no programming.

This results in faster implementation times and improved ROI. These tools can be installed in-house and run by your staff or hosted and managed at one of our advanced outsourcing centers.

Our proven AP Master suite of solutions addresses the entire value chain – from purchase to payment – improving your company's ability to move your AP function to a more strategic level; increase control; comply with regulations; improve competitiveness; and track, manage and access payment information at every step in the process.

BancTec's AP Master solution is a package of products that provides an automated end-to-end solution for each stage in the AP process including invoice receipt, document image and data capture, PO matching, GL coding, online approvals with full audit trail, booking in ERP system, content storage/archiving, workflow management, posting, customized reports, and queries and analyses.

BancTec's AP Master suite offers the best choice on the market when it comes to handling accounts payable procedures, reducing costs and letting you focus on what you do best – your business. Whether operated by your own staff or outsourced, BancTec's package of AP Master solutions can be customized to address your needs and requirements, provide greater efficiencies for your business, and ultimately, give you a more competitive edge in the marketplace.

Features

- Advanced OCR and validation technology
- Intelligent image recognition
- Two or three-way matching with line-item and header-level purchase order data
- Multi-level approval settings
- Enhanced data validation
- Secure, password-encrypted archives
- User authentication and full audit trail
- Customized rules-based and ad-hoc user-defined workflow
- Easy to use report generator for customized reports
- Electronic invoice processing
- XML-based interfaces
- EDI-compatible input
- ERP adaptors and integration services
- Dashboard monitoring
- Both hardware and software solutions compatible with existing systems
- Advanced integration and implementation services
- Easy-to-use training package
- Unparalleled support from BancTec's highly qualified service team

FIND OUT MORE

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