

BancTec AP Master™

Enterprising solutions that keep business moving

Manually-intensive accounts payable procedures significantly impact a business' bottom line, with the average company paying hundreds-of-thousands (if not millions) of dollars a year to process invoices, perform purchase order matching, address defects, research payment status and respond to vendor inquiries. This does not even take into account late payment penalties, missed early payment discounts, duplicate payments and reworks. With an increased focus on cost reduction and improved fiscal management, executive management teams are realizing the positive effects of automating the full receipt-to-pay process.



BancTec AP Master™ is a complete solution that enables companies to reduce costs and increase control and efficiency within the AP department. Easily integrated with existing ERP and accounting systems, BancTec AP Master is a compelling solution for any business with high volumes of paper and electronic invoices.

Reduced Cost Per Invoice

By automating the full AP process, BancTec AP Master enables companies to improve accuracy rates, speed up invoice authorization and reduce process cycle times, eliminating many of the costs associated with invoice handling. Electronic routing, notifications and escalations streamline the approval process and increase efficiency. On-screen work lists notify employees of important information including payment due dates and number of reminders received, helping approvers prioritize work and remain aware of urgent tasks. Header and line-item matching functionality automatically checks invoices against existing purchase orders and coding templates can be set for standing orders and pre-approved invoices, ensuring fast throughput. BancTec AP Master's Web-based workflow simplifies query resolution, ensuring invoices do not "stall" within the system while convenient tracking tools enable employees to quickly locate and identify payment status. Finally, customized analytics and reports provide managers with the information needed to monitor average invoice cycle time, identify bottlenecks and balance workload. By implementing the BancTec AP Master solution, managers can re-allocate resources and focus on higher value activities.

A Complete Solution

Unlike many of the products currently on the market, BancTec provides a complete AP automation solution, packaged to ensure companies benefit from a product that addresses all of their needs. BancTec AP Master allows users to collect electronic and paper invoices into one system for convenient processing. Advanced OCR and validation technology ensures data is captured accurately, while intelligent image recognition features "remember" similar images from month to month, eliminating the need to identify a specific document and locate invoice data. A scalable, secure archive makes invoice retention and retrieval easy and provides real-time access to information. Comprehensive rules-based and user-defined workflow takes into account organization preferences and eliminates manual routing. BancTec AP Master's posting and payment tools deliver transactional data directly to your accounting or ERP system. Queries and analytics tools provide a holistic view of the AP process through month-to-month and even year-to-year comparisons, ensuring the department is managed in a way that supports corporate business objectives.



Features

- Advanced OCR and validation technology
- Intelligent image recognition
- Two-way matching with line-item and header-level purchase order data
- Enhanced data validation
- Secure, password-encrypted archive
- User authentication and full audit trail
- Rules-based and user-defined workflow
- Report generator for customized reports
- Electronic invoice processing
- XML-based interfaces
- EDI-compatible input
- ERP adaptors and integration services
- Advanced integration and implementation services
- Standard training package



Easy Implementation

As with any BancTec solution or service, customers are ensured full support during solution review, planning and roll-out, and throughout your relationship with BancTec. BancTec AP Master includes advanced integration services. BancTec AP Master is fully compatible with over 50 ERP and accounting systems and has pre-built adapters to accelerate implementation times and reduce or eliminate the need for custom coding.

Benefits

- Reduced cost per invoice resulting from improved payment accuracy, increased productivity and shortened cycle times
- Significant long-term financial and process gains vs. point solutions
- Compressed working capital requirements
- Process standardization improves control of procedures
- Increased visibility into outstanding liabilities, invoice status and AP process performance through tracking tools and metrics reports
- Reduced reliance on human accuracy when entering information into systems
- Reduced risks associated with lost or misfiled documents
- Audit trail and electronic archive support regulatory compliance

The Best Choice

For businesses that want to reduce the high cost of invoice processing, BancTec AP Master leverages BancTec's proven optimization experience to reduce costs and improve fiscal management. BancTec AP Master provides a comprehensive solution to address challenges and increase AP control across the entire receipt-to-pay cycle

About BancTec

BancTec helps clients around the world simplify the process of managing their information. Founded in 1972, the company provides a wide range of solutions for automating complex, high-volume and data-intensive business processes for clients in the financial services, manufacturing, government, services and utilities industries. BancTec's offerings include business solutions, business process outsourcing and infrastructure services.

Find out more

For more information about BancTec AP Master, please visit us online at www.banctec.com. To discuss your requirements, please contact us at 1-800-BANCTEC or at inquiries@banctec.com.

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