

ARTSYL

Intelligent Process Automation

Professional Audio and Video Wholesaler/ Retailer Tower Products Inc. Achieves Greater Control Over AP Invoices with docAlpha, DocStar and Sage

// *Intelligent Capture delivers efficient AP invoice cycle times while delivering greater visibility and access to invoice data and documents*

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The Challenge

While professional audio/video equipment provider Tower Product, Inc. had established a relatively reliable and efficient process for managing thousands of monthly invoices from more than 800 vendors and tracking drop shipped customer orders/receipts, its dependency on paper often meant a lack of process visibility.

To achieve a paperless process, Tower Products Controller Vincent Baldwin and his team was tasked with helping to implement an automated system that would give the company more control and visibility over vendor invoice processing and approvals. The goal was to continuously improve efficiencies and low error rates, while improving reporting and supporting 24x7 access for approvals and monitoring.

"One of our biggest struggles has been manual reporting," Baldwin said. "For each month's reporting, we had to report on received inventory that had not been invoiced, and with a paper-base work flow that meant collecting the inventory received paper work and hand calculating the totals."

According to Baldwin, another part of the process that added complexity was the tracking of dropped shipped orders from a vendor to the customer.

"We have good partnerships with our vendors so when a customer places an order, we can get it drop shipped right from them, which is actually a big aspect of our accounts payable processing," Baldwin said.

With a paper-based, manual system, Baldwin said that his team was challenged to manage payment to vendors and billing to customers.

The Solution

The key to transforming Tower Products's vendor invoice process from paper to digital was to rely on the docAlpha digital transformation to streamline scanning invoices and related purchase documents, validating vendor and invoice information and automating invoice approval routing.



Broadcast Supply Specialists.™

Client

Tower Products, Inc. Parent company for Markertek.com.

A leader in specialty audio/video equipment, Tower Products, Inc serves the technical side of the media industry with over 60,000 unique solutions. The Tower Products catalog has achieved cult status among digital media professionals as the ultimate design tool for creating the electronic infrastructure required to produce the majority of primetime television shows, feature films, commercials and chart-topping music hits, as well as all other areas in the audio and video industry.

Industry

Audio/Video Equipment

Needs

- Optimize AP Invoice cycle times
- Support for digital invoice review/ approval
- Deliver instant access to AP invoices, related data and audit trails

Challenges

- High volume of vendors and vendor invoices (800 vendors, 2000 invoices/month)

By leveraging Tower Products's DocStar Eclipse enterprise content management system and creating integration to the company's Sage accounting system and Response ERP system, the new paperless process supported better reporting and timely access to data and documents from anywhere, at any time.

"As supervisor of the department, I've seen an improvement in accountability," Baldwin said. "I have much more visibility and transparency into the work flow status so I'm able to see invoices flow through and see how we're behind and how we're processing invoices so that's been good from my standpoint."

According to Baldwin, digitizing Tower Product's process also improved the ability to track and manage drop shipments.

"I can see invoices flowing through the system, including a lot that involve drop shipments that we need to turn around and not only pay our vendor but also bill our customer upon order confirmation," said Baldwin.

With an automated, digital process in place, Baldwin and his team are exploring further optimizing their process workflows to achieve greater process efficiency. They are also looking at expanding the scope of the documents and processes that they can automate by relying on docAlpha.

Check signing is one of those processes that Baldwin envisions taking paperless and managing with docAlpha.

"Managing and retrieving checks is another intensive workload for our staff," Baldwin said.

"We also want to incorporate credit memos for our returns department into the process" said Baldwin.

"We don't have a work flow built for that processing so right now all credit memos have to be processed manually."

With a solid foundation, Baldwin and his team look forward to further optimization and new opportunities for innovation with docAlpha.

- Multi-channel order submission (Fax, email, etc.)

Solution

- Artsyl docAlpha Digital Transformation Platform
- InvoiceAction Smart Process Application

Functionality

- Automated document handling and matching of invoice and order matching
- Integration with DocStar Eclipse ECM to intelligently manage all invoice documents
- DocStar, Sage and Response ERP integration

Benefits

- Efficient AP invoice processing
- Platform support for electronic invoice and check processing

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Results

- Instant access to digital invoices, orders and related documents
- Support for mobile/remote invoice review and approval
- 100% liability tracking and process transparency