

# Eliminating the Headache of Accounts Payable Processing for an Entertainment Media Group



## Increasing the Efficiency of Management and Processing

A well-known entertainment media group was looking to greatly improve their current accounts payable processing. With an average of 1,200 invoices a month, the task became too difficult for the modest in-house team to tackle both current and incoming invoices. Using both an ERP system and an expense management system there was a large portion of the accounts payable process that needed to be optimized. As a result, this entertainment media group was looking for a way to reduce operational costs, optimize their current ERP system, and add scalability to meet the time constraints of invoice payment.

### Step by Step Accounts Payable Challenges

The existing process was expensive and time-consuming. Each vendor invoice received required a vendor ID to be created using various documents and then subsequently needed to be entered and validated in the ERP platform. This information is then uploaded into the expense management system where the invoice will be processed and sent for approval. Each vendor has their own invoice format and when working with hundreds to thousands of different invoices, this can add an extra layer of complexity.

ARDEM approached the challenges and implemented a solution that would not only reduce operational costs, but also aim towards continuous efficiency.

### Key Benefits

- Experience with various ERP and expense systems
- Innovation for continuous efficiency development
- Extensive Quality Assurance

### Can OCR Automate Your Invoice Processing?

- ⇒ One of the biggest and most common challenges with OCR technology revolves around the quality of the handwritten or printed text.
- ⇒ The lesser the quality, the more interpretation is necessary
- ⇒ A combination of automation technologies such as OCR and Data Capture, combined with a well defined process and highly qualified staff increases the efficiency and accuracy of automation technologies.

The ARDEM solution initially started with 2 FTEs. This team included 2 highly skilled operators with deep industry knowledge and account experience, a project manager, and IT support to create a full-support back office team. The ARDEM team created the Vendor IDs, entered the necessary information, cross-referenced all documents to verify information, and sent the data for approval. Once approved, the data was imported into the expense management system where all of the invoice data can be reviewed and processed. All invoices were entered and completed in real time to shorten the cycle time and to prevent late penalties.



## ARDEM's Scalable Team for Continuous Growth

The company found that ARDEM's solution not only reduced operating costs but also increased their accounts payable processing capabilities.

The entertainment media group's Financial Controller remarked about ARDEM's ability to understand and produce excellent results in such a short time. ARDEM enhances value in a partnership by always having open lines of communication allowing for full transparency. As a result, ARDEM has now implemented 5 FTEs and started to handle rush invoice payments to add scalability and handle larger volumes of invoices to further increase efficiency by removing the headache of accounts payable management.

### Did You Know?

**The average cycle time for an invoice is 20 days. Businesses that run a manual process with paper invoices have a higher risk of late penalties especially when handling a large volume.**

#### About ARDEM Incorporated

ARDEM Incorporated delivers success companies looking to efficiently streamline their processes and improve ROI. We implement the world's most sophisticated Technology platform combining human interaction with advance technologies to automate business processes and lower operational costs.

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