

Cutting Accounts Payable Processing Costs with Vendor e-Invoicing

Our Customer Cooper Industries

Cooper is a leading worldwide manufacturer of electrical products, tools and hardware. The company's electrical products include electrical and circuit protection devices, residential and industrial lighting, and electrical power and distribution products for use by utility companies.

Corporate objective: Operational Excellence initiative to deliver ongoing productivity savings.

The Challenge

Although our customer has been imaging invoices for some time and using Dolphin's Process Tracking System for automated workflow, the time to receive and convert a hardcopy invoice was lengthen due to volume. Additional Labor was needed to process the mail and convert the hardcopy invoice, resulting in the cost per invoice to rise. It became clear that they needed to further drive costs down order to meet their operational goals.

The Solution e-Invoicing for SAP Accounts Payable

Dolphin recommended our e-Invoicing solution for Accounts Payable. It eliminates all paper and manual handling, from validating and scanning to indexing and distributing; it is the replacement of the traditional paper invoice with the same information transmitted through an electronic image submitted via the Internet.

Dolphin imports the data and the image into SAP and starts the automated posting workflow. The AP process begins almost as soon as the invoice is electronically presented – accelerating invoice processing and significantly reducing cost to the AP department.

A pilot was implemented first to standardize the process. e-Invoicing was integrated with the exiting organizational structures and SAP as well as the Process Tracking System dashboard.

Procurement integration was essential to bringing on vendors. The Vendor 'on-boarding' proved to be fast and very efficient. The project was brought in on budget.

The Results

- Reduced processing costs by 72%
- Decreased processing time by 8 days
- Offer vendors a variety of input methods, including email or virtual printing
- Processes have become less complex
- Fewer errors and exceptions
- One-day processing earned vendor early pay cash discounts
- Better audit trails

After seeing these results, The Company also implemented a successful intra- company e-Invoicing project. It utilizes the Dolphin Automatic Entry Interface (AEI) which is a standard component of our AP solution and is employed as a transport to SAP and is simplifying invoices between business units.

Smart Adaptable Proven™



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