OPTIMIZE THE ACCOUNTS PAYABLE / RECEIPT-TO-PAY PROCESS

As millions of invoices arrive each day, organizations around the world begin the cumbersome process of opening, sorting, reviewing, routing, approving, processing and storing each of them. Along with those invoices, millions of hours are wasted as a result of manually entering data into systems for payment. Even more time is wasted dealing with incorrectly keyed data.

GRM's hosted Accounts Payable solution effectively manages these inefficient, paper-intensive functions, providing accurate, accelerated invoice processing. Designed for rapid deployment and with minimal upfront costs, it allows organizations to gain control of the entire receipt-to-pay process, lower overhead costs and ensure compliance with regulatory statutes.

GRM's comprehensive EDM Accounts Payable solution optimizes workflow for faster, more efficient invoice processing, improved cash management and fewer errors. From the time an invoice is received, routed through the payment process and ultimately archived, this end-to-end solution reduces time-consuming administrative tasks, streamlines operations and improves the quality of an organization's financial Information.

GRM EDM enables enterprises to quickly migrate to a web-based AP solution that will:

- Streamline inefficient, paper-intensive processes and reduce the cost of invoice processing

- Image, index and store invoices electronically in the GRM Online Record Center, making them available for searches, data mining, reporting and workflow processes

- Ensure that invoices are paid at the right time, taking advantage of vendor discounts

- Significantly reduce the time and resource issues of maintaining and managing paper files

- Eliminate lost or misfiled invoices and supporting documents

- Allow for easy tracking of past payment history

- Ease the process of preparing management, tax and compliance reports

- Reduce the labor and processing costs of retrieving financial information for audit purposes

- Improve vendor relationships through quick response to billing inquiries

- Properly identify duplicate and erroneous invoices up front in the process so they are not paid

- Efficiently manage and control the increasingly complex requirements of compliance reporting