

# Automate and Simplify Your Accounts Payable Process



As technology advances, organizations of all sizes are realizing the power of system automation to leverage their critical business data and deliver instant ROI to their Accounting departments, and their bottom line.

- √ Reduce overhead
- √ Reduce cost of processing
- √ Reduce fraud
- √ Minimize errors

Putting the right information into the right hands, instantly, is especially compelling for your accounts payable department. Inquiries must be handled quickly and efficiently, and payments made on time, with secure financial data.

- Prevent lost paperwork
- No more delayed approvals
- No more missed discounts
- Track invoices and payments online
- Improve vendor relationships
- Free your payables staff for other tasks
- Facilitate disaster recovery

InoviumVIP™ is an Invoice Payment System for processing and paying of Vendor Invoices, streamlining your accounts payable department.

Separating itself from other accounts payable solutions, InoviumVIP allows the Vendor to post their invoices to their own secure portal, review the status of all invoices posted and review which invoices have not been paid. By providing this secure portal the vendor does not have to contact the company inquiring of payment status, increasing their own productivity.



Call us for more information on Inovium's Invoicing and Payment Solutions: (888) INOVIMUM or (702) 254-6385

**Save 40-60% on your Accounts Payable Processes**

**And help eliminate the cost and damage of paper waste**

10300 W. Charleston Blvd #13-214 Las Vegas NV 89135 4TEAM@inovium.com FAX: (702) 926-9629

**For more information on Inovium solutions, please visit [www.inovium.com](http://www.inovium.com)**

## Manual labor adds extra costs to every invoice

Nowhere in the Accounts Payable (AP) process is the impact of paper-based processes felt more than in invoice processing. Keying in data, moving paper, and a long list of other manual steps create a bottleneck that results in expensive consequences:

- Lack of visibility and control
- Increased staffing requirements
- Costly incorrect and duplicate invoice payments
- Lost discounts and late payment penalties
- High error rates

## Automating invoice processing delivers real savings:

- 40-60% reduction in average cost-per-invoice processed
- Reduced invoice processing cycle times from days to hours
- Increased accuracy
- Increased productivity of AP staff
- Improved compliance and payables visibility
- Seamless integration with your ERP and AP sys-



## Electronic invoice processing really pays

**InoviumVIP can automate virtually all manual activity from initial receipt to scheduling invoices for payment.** With remote indexing you can accurately capture all key invoice data from invoices. Captured information can then be validated and imported directly into your accounts payable back-end system. The invoice is then routed for approval automatically and electronically, using a defined workflow.



InoviumVIP is available as a standalone accounts payable solution or fully integrated with a complete electronic invoicing and payment solution, to streamline both your accounts payable and accounts receivable departments

powered by: **INOVIMUM**