

solutioninfo



DocuWare for Accounting

Reduce Costs and Improve Cash Flow With Faster Processing

To keep up with documentation needs and retention schedules, it's virtually impossible to manage a modern day accounting department without document management. DocuWare offers several advantages: significantly less search time, space savings, gains by qualifying for early payment discounts and faster collection of accounts receivable.

Anyone working in accounting knows about the mountains of documents that need to be stored to meet today's legal and financial requirements. The systematic filing of records without a Document Management System (DMS) can cost you in time and space, particularly the time lost to hunt for records that might be filed off-site, incorrectly, or even lost.

■ Legal Requirements

- *GAAP - Generally Accepted Accounting Principles*

Completeness, timeliness, accuracy, accountability and the motto "No entry without documentation" are the main goals driving an accounting department.

- *Retention Schedules*

According to tax laws, retention schedules can be up to ten years. In addition, documentation can play an important role, for example, in product liability issues or contractual disputes. In such cases, it may be necessary to retain documents even longer.

- *Sarbanes-Oxley*

CPA firms and publicly traded companies have a whole new set of regu-

lations to worry about. With the passage of the Sarbanes-Oxley Act of 2002, companies are now required to retain even more documentation, including e-mail and other types of financial correspondence.

■ Internal Processes

Access to detailed information such as departmental codes or general ledger numbers must be possible at all times. This guarantees that an internal cost/benefit analysis gives you the right numbers.

Success with DocuWare

With DocuWare, a much higher level of efficiency is achieved for your accounting. DocuWare organizes internal verification processes, making them swift AND secure. Routing delays are eliminated and approval time frames are significantly improved. Decentralized simultaneous access to documents is possible. Executives are supplied with the most current information, since every record can be accessed immediately. Rooms filled with file cabinets are freed up. And preparing for an audit is immensely simplified.

Benefits of DocuWare

- Less Lag Time
- Improved Accuracy
- Qualify for Early Payment Discounts
- Tamper-Free Archiving
- Compliance with Legal Requirements
- Better Cash Flow

DocuWare - Software for Integrated Document Management

The DocuWare DMS takes documents of any format and from any source and stores them all in one central document pool - records, letters, lists, protocols, files or e-mail...you name it. With DocuWare, these documents can be scanned, indexed, filed, displayed, edited, printed, faxed and e-mailed. With the help of the Internet, this central archive can be accessed from around the world, around the clock, by only the people you designate.

The Processes



■ Accounts Receivable

It's often a long way between generating invoices to issuing payment reminders to recording cash receipts. And it seems like there are always lots of questions before a customer finally pays an invoice.

Benefits With DocuWare

When all relevant documents are stored in a central document pool, questions can be immediately cleared up and copies can be sent out with a couple of mouse clicks. This removes many of the time consuming payment obstacles and ensures prompter payments. With less time spent hunting documents, employees have more time for their core work. Motivation and job satisfaction grow considerably.

■ Accounts Payable

The time between invoices arriving and finally being paid often takes longer than a supplier allows for your company to benefit from early payment discounts. Invoice copies go through many hands before finally being approved for payment. Verification gets bogged down because of missing information from a purchase order or packing slip. Long lag and processing times are the norm. Often the current approval status is unknown. Questions from suppliers lead to long searches and copying. The criss-crossing of originals and copies help to complicate the situation further.

Benefits With DocuWare

The DocuWare document pool is standing ready, with all of the information needed. This well-structured system lets processes move smoothly, transparently - early payment discounts are now well within reach! The process time is significantly shorter; worries about managing original documents and multiple copies are eliminated. To learn how DocuWare provides an effective workflow solution in the accounting world...read more on page 3.

Employees handling accounts payable also have more time for their core tasks by eliminating the time involved in searching for documents. Your company profits by reducing the overall costs generated from the invoice verification process. Better payment terms extended by a supplier, as well as leveraging contract details, are clear advantages provided by integrating DocuWare. Late fees and duplicate payments are all just money wasters of the past.

■ Cost Analysis

The Controller's office regularly provides analyses of department and segment expenses and makes this information available to management so they can better monitor business processes. These analyses often lead to questions that the head of a department or segment can answer by accessing certain documents.

Benefits With DocuWare

All relevant documents, including anything affecting budget variances, can be accessed with a few keystrokes from the DocuWare document pool. Questions can be quickly resolved. The ability by management personnel to foresee budget variances and cost overruns is markedly improved, while the effort from the Controller's office is reduced. Your company can be more effectively managed. The right numbers can be found in the right place, always ready to be accessed and analyzed.

■ Budget Planning

A variety of people and departments are involved in the budget planning process - an annual event that requires accurate coordination and adjustment.

Benefits With DocuWare

All planning parameters, project plans and timelines are drawn from the central document pool, even the tools for managing versions of the planning status. This includes workflow functions that help divide the process into manageable steps - such as authorizations, providing access to budget information from past years and other departments. Quick access to departmental analysis, invoices, statistics and reports is guaranteed. While the quality of the budget planning process is enhanced, the amount of effort is reduced. Errors caused by obsolete versions of budget files are avoided.

Speeding Up Invoice Verification

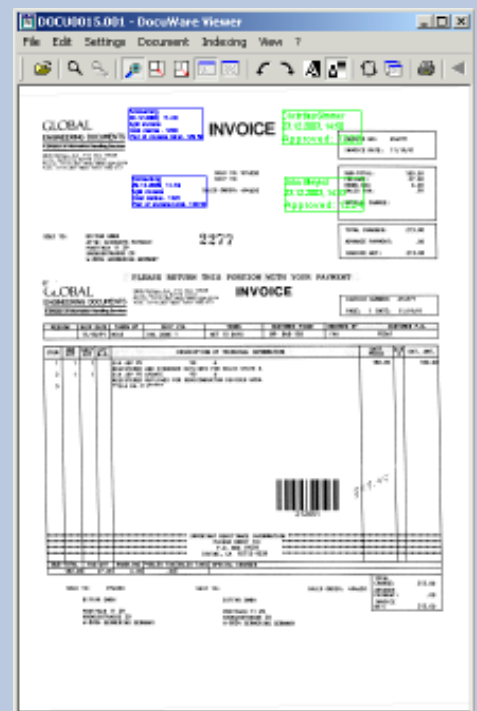
DocuWare CONTENT-FOLDER and the stamp functions of this document management system let you effectively, quickly, and cost-efficiently drive the invoice verification process. With the CONTENT-FOLDER module, task lists are defined and assigned to individual employees. Using stamps, documents for the various processing and decision-making steps are automatically added to the task list of the next person in line. Example: After coming in to the mailroom, new invoices are added to the task list of the first accounting employee who routes each invoice to the proper department; by simply adding a stamp. The invoices then automatically appear in the task lists of each department supervisor. After checking an invoice, it is approved (or rejected) with a stamp which forces the process forward by deleting it from the supervisors task list and placing it - automatically - in the task list of the next responsible person in the Accounting Department. The workflow process is easy to set up. The magic is in the stamps - they make each processing step automatic and easy to understand.



It's time to retire the paper stamp. Electronic stamps are the key to a reliable and transparent verification process

Purchase Invoices.cdf - DocuWare CONTENT-FOLDER					
Document Pool (6 entries) Document Type = Incoming Invoice Status = New 08.03.2004 09:53					
Distribute to Costs Center					
	Company	Document D	Status	Cost Center	Matchcode
1	DOCUMENT MANAGEMENT SOLUTIONS, LTD.	02.27.2002	NEW		100061
1	IMAGING AND DOCUMENT SOLUTIONS, CORP.	03.03.2002	NEW		100059
1	IMAGING AND DOCUMENT SOLUTIONS, CORP.	03.03.2002	NEW		100041
1	JAW RECORDS	03.05.2002	NEW		100021
1	SCANNING SOLUTIONS, INC.	03.05.2002	NEW		100079
1	SOLUTIONS, INC.	03.03.2002	NEW		100031
Document Pool (2 entries) Status = To Approve Document Type = Incoming Invoice 08.02.2004 09:52					
Holding for Cost Center Approval					
	Company	Document Date	Status	Cost Center	Matchcode
1	RMP, INC.	03.01.2002	TO APPROVE	1224	900111
1	RECORDS PRESERVATION	03.01.2002	TO APPROVE	1224	900131
1	BUSINESS RECORDS MANAGEMENT	03.01.2002	TO APPROVE	1224	900151
Document Pool (2 entries) Status = APPROVED 08.03.2004 09:53					
Pay					
	Company	Document Date	Status	Cost Center	Matchcode
1	RECORDS PRESERVATION	04.01.2003	APPROVED	1223	900141
1	RECORDS STORAGE & MANAGEMENT	03.02.2003	APPROVED	1224	900101
Document Pool (2 entries) Status = REJECTED 08.03.2004 09:53					
Rejected! For other cost center					
	Company	Document Date	Status	Cost Center	Matchcode
1	RMP, INC.	03.01.2002	REJECTED 12	1223	900121
1	SCANNING SOLUTIONS, INC.	03.01.2002	REJECTED 12	1223	900081

The invoice verification process is managed and monitored in this CONTENT-FOLDER on a desktop. Records are processed with a few mouse clicks



Electronic stamps help to gauge the status of incoming invoices and drive documents through the process

Real World BARTEC

Security specialist BARTEC has integrated the DocuWare document management system within its SAP accounting solution. Processes are now more streamlined and employees no longer have to search through a dusty paper archive - so they can fully concentrate on core tasks.

Until they switched over to electronic filing, this German security specialist, administered all of its records on paper. In addition to records maintained in one central archive, some of them were copied and kept at individual workstations.

Employees who weren't lucky enough to have a "mini archive" had to trek long distances every day to gather up records from the central collection. Today, any outgoing documents (accounts receivable records) are automatically archived as they are created. A barcode is applied to all



incoming documents (accounts payable records). These are verified and then entered in an R/3 system. Only then are the documents placed in the archive. The barcode is used to automatically index each record.

The actual business processes didn't have to be reorganized. Employees can directly access these records out of their accounting system without switching into a DMS. Documents can be viewed on a monitor with a press of a button - which can come in quite handy during a telephone call with a customer or supplier.

BARTEC, of course, also values the security aspects of their system: no longer are fire and water a threat.

Challenge: To find a space saving and clearly organized filing system for documents, to reduce retrieval and storage times, with simple access straight out of existing accounting software

Solution: DocuWare, COLD/READ, RECOGNITION, CONNECT to R/3

Benefits: Significant reduction of search times, better information flow, improved customer service, cost savings



*Wolfgang Hornung
ORG/IT Director*

"Thanks to DocuWare, we've recovered entire rooms once dedicated to our archives. All of our customer-related documents can now be accessed directly out of our SAP/R3 system. Our employees now have the time to provide top quality customer service."

For more information please visit our website at www.docuware.com