White paper: A dynamic solution to handling paper

Introduction

Accounts departments often seem like the busiest in the company. Probably no other department has to handle the same volume of incoming and outbound documents, and at the same time ensure that specific business processes are followed. A great deal of time is spent performing manual, paper based tasks, and this is an area where improvements can be made. This white paper looks at the problems currently faced by accounts teams, and examines document management and delivery software as a solution.

The hidden costs of paper-based processes

Manual filing

Are you and your team tired of visiting the filing cabinet to store documents like sales orders or invoices? Are you even more tired of struggling to find the right document because someone else hasn't filed it properly or it's been lost? It's more than likely that you're thinking, 'yes, I am', and you wouldn't be alone.

Accounts departments have to handle lots of paper, particularly during sales order processing. Searching for and retrieving paper documents for customers and colleagues can be a time-consuming, unproductive and frustrating task. Furthermore, the cost of storing large volumes of documents can add up. If you've thought about trying to limit this by using offsite storage, you'll be presented with further problems and delays when you have to obtain documents that are stored miles away.

It's also worth bearing in mind that the effects of losing financial documents extend beyond just cost and annoyance. Recent high-profile incidents of missing documents in the US have led to the

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creation of specific legislation regarding the storage of documents, known as Sarbanes-Oxley, and an increased focus on tighter corporate governance in companies all over the world. Missing documents could lead to you losing more than just your patience. A company's reputation can be severely compromised through poor accounting methods.

Trying to keep costs under control and customers happy

Accounts departments are also responsible for sending financial documents to both customers and suppliers. Producing, packaging and posting these documents can be a time consuming and costly process. When you consider the costs of stationery, consumables, postage and labour, it can cost over £1 to process a single paper invoice.

And once again, there are other, less obvious, costs involved with inefficient processes. The postal service is by no means 100% reliable. Do you often have customers requesting copies of invoices because the original has not reached them? If your customers do not receive invoices this can harm relationships, lead to disputes, affect debtor payments and will be costly in terms of your business's reputation. And today many companies are trying to reduce the amount of paper they have to handle. No doubt some of your customers would like to receive their financial documents in another formant, such as by fax or email?

Barriers to information

Does your accounts team also find that their time is further monopolised by responding to queries, typically from sales people? A common problem in many businesses is that NAV is used solely by the accounts or finance team. As NAV requires specialist knowledge, you will have invested time training your accounts team to work efficiently. You may have decided not to invest the same amount of time training other departments that only require access to sub-sets of information from within the system.

This means that access to valuable information that is available within NAV is severely restricted to non-users. In many companies it's common to have the finance team run reports or find information for a wider audience. Such requests will be a drain on the productivity of finance staff, and can result in delays which can often affect customer service levels and may mean that customers are tempted to look elsewhere. Surely there's a way to provide access to this information, yet ensure that all departments work effectively?

Finding the solution

The challenge is trying to find a solution that resolves these problems associated with following paper based processes, yet allows finance teams to work in a familiar manner. Wholesale changes are unlikely to be beneficial; instead, companies should be looking to adopt technology that enables them to improve on existing business processes. Document management and delivery software is perhaps the best option and Zetadocs for Microsoft Dynamics NAV (currently being developed by Equisys) could provide the answer. Let's see how it could help.

Document storage made simple

You can limit trips to the filing cabinet by allowing Zetadocs for Microsoft Dynamics NAV to manage the capture and storage of paper and electronic documents. Zetadocs makes it simple to store

> A whole batch of documents such as invoices can be created, sent and archived with a single mouse click from within NAV. Compare this with the time it would take to print, manually package, post, and then file a copy of customer documents.
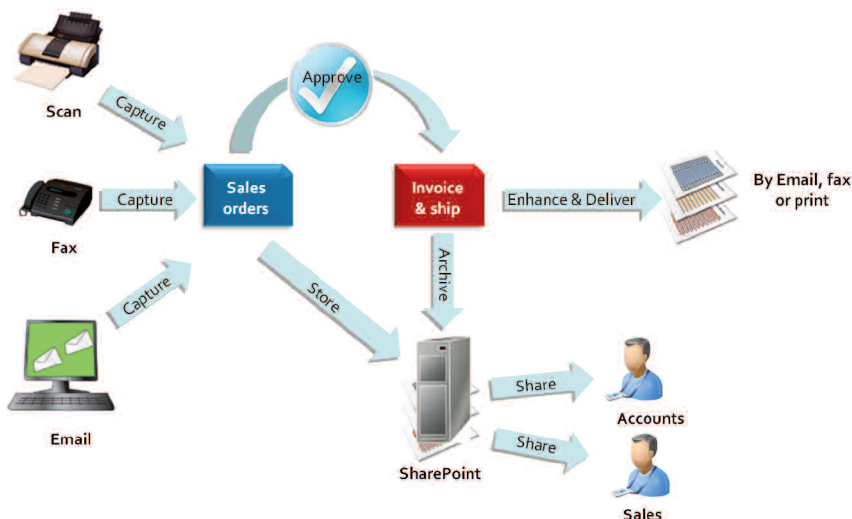
copies of inbound documents such as sales orders electronically, whether they are received on paper, by fax or by email.

Imagine being able to access relevant documents directly from your NAV screen. The information you need will be available with a single mouse click; you won't have to leave you desk only to discover that you can't find the document you want because it has been lost, misfiled or 'borrowed'.

To help with compliance, Zetadocs ensures that inbound and outbound documents are captured within the system, in a seamless and non-disruptive way, by working alongside your existing processes. Companies are required by law to keep copies of documents like invoices, and are often called upon to produce them during auditing. Zetadocs ensures that when a document is sent a copy is archived automatically, without the need for user intervention, so you can be sure that mistakes won't be made.

> If you're currently processing 2,000 invoices a month at £1 an invoice, that means potential savings of approximately £20,000 per year, or the equivalent to the salary of a junior member of the accounts team.

How Zetadocs for Microsoft Dynamics NAV works

Cost effective and personalised document delivery

OK, so you've got document capture and storage needs solved, how are you going to cut the cost of sending financial documents, yet ensure that your customers get the personal touch? Zetadocs lets you deliver documents the way your customers want to receive them, by providing a set of flexible delivery options, including email, fax, and print. A whole batch of documents such as invoices can be created, sent and archived with a single mouse click from within NAV. Compare this with the time it would take to print, manually package, post, and then file a copy of customer documents.

When Zetadocs creates documents it can also add company stationery and attach other documents, such as conditions of sale. You won't have to rely on administrative staff remembering to include all the relevant information, as Zetadocs will do it automatically. You'll be able to benefit from the peace of mind that best practices and guidelines are consistently being followed. Although documents are delivered by the customer's preferred means of communication, duplicate copies can be sent as a back up by a secondary means so you can be certain that they'll be

received. As an option, and as part of the sending process, Zetadocs offers users the ability to preview the batch of documents and make changes to the final document before it is sent – for example to add a personalised message or to supply an alternate email address.

The process is similar to paper based processes that your finance team probably uses currently such as printing invoices on pre-printed stationery, adding additional information and posting. However, using Zetadocs the process is controlled on screen and completed in a fraction of the time. Which means that staff are available to do work that perhaps isn't carried out as often as desired, such as analysing sales or purchase reports.

Sharing information
Lots of valuable information is contained in documents that are produced from NAV, but as you know, not everyone can access this information easily or without troubling your finance team. Ideally, NAV documents would be archived centrally and then made available for quick on-screen access company wide, that means to field-based colleagues or colleagues in branch offices too. That's exactly what Zetadocs provides with the assistance of Microsoft's document management software, SharePoint. Furthermore, as archiving and publishing to SharePoint is an automated process, there are no additional tasks or extra steps for users of NAV and typically they do not need to modify the way they work.

Any network user can retrieve a sales order or invoice copy on screen simply by searching for it, for example as "sales order cronus corp". SharePoint offers a cost-effective and scalable search and retrieval service which is especially useful for multi-site organizations, home workers or field sales reps. As document storage is electronic, several users can run simultaneous searches on the same document. This helps overcome the obvious limitation of paper storage, meaning no more time wasted searching in filing cabinets for documents that are already on a colleague's desk. And your finance team won't be taking calls from a sales rep asking, "Have Cronus Corp been sent their invoice yet?" as they will be able to get this information on screen in a couple of seconds, leaving the finance team to focus on their own work.

Providing real benefits
We've seen how document management and delivery software can help improve business processes within the accounts department by providing on screen document capture, but if you're going to invest in new technology, you're going to want to see some real, quantifiable benefits. Let's have a look at a breakdown of some of the savings that could be made.

Reduced storage costs
Using electronic document capture within a paper intensive business process can result in significant savings in document storage and retrieval. Gartner has estimated that it costs £15 just to file a piece of paper and £500 a year rental space for a single filing cabinet. It's quite likely that a medium sized company will have in excessive of 20 filing cabinets; if you can remove the need for these then you have potential savings of over £10,000.

Reduced document production and delivery costs
Do you know how much your company spends creating, packing and posting financial documents?

According to a recent Microsoft publication, industry analysts estimate that up to 30 percent of the working day is spent just looking for data that's needed. By reducing the time spent searching for documents, you could improve employee productivity by almost a third.

Gartner estimates that the cost of document production accounts for between one and three per cent of a company's total annual revenue. IDC suggests it's more like five per cent. Which ever way you look at it, it will be costing your company a great deal of money. Faxing and emailing business documents dramatically reduces the cost and effort of printing and posting. Cost savings of more than 80% can be achieved by using Zetadocs for Microsoft Dynamics NAV. If you're currently processing 2,000 invoices a month at £1 an invoice, that means potential savings of approximately £20,000 per year, or the equivalent to the salary of a junior member of the accounts team.

Improved productivity

What about the cost of wasting employee time? This could be the most expensive area to be addressed. Zetadocs helps make employees' jobs easier by connecting people to the information they need. There is no need to train non-finance staff to use NAV. What's more, there is no requirement to purchase additional licenses to access NAV, or invest in associated training costs, as information will be available on screen throughout the company. There's a significant hidden cost derived from the loss of productivity when it takes so long to find paper documents. According to a recent Microsoft publication, industry analysts estimate that up to 30 percent of the working day is spent just looking for data that's needed. By reducing the time spent searching for documents, you could improve employee productivity by almost a third.

Conclusion

Continuing to follow existing paper-based accounting processes is going to continue costing your company. Storing, retrieving and delivering paper document is expensive, and handling paper documents is not the most cost-effective use of your employees' time. Using Zetadocs document management and delivery software to capture and view documents on screen, as well as delivering documents electronically, will allow your accounts team to maximise productivity, reduce overheads and improve customer relations. Can you really afford not to make the change?

Zetadocs at a glance

Existing Problem	Zetadocs Advantage	Savings
Ineffective filing and retrieval, poor compliance	Documents filed automatically and retrieved on screen	£10,000 per year timeframe based on replacing 20 filing cabinets
Postage and packaging expenditure	Personalised delivery as PDF by email and fax	£20,000 per year based on 2000 invoices a month
Lack of access to information	NAV information published company wide	Productivity increased by almost a 1/3

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Capture. Deliver. Share.

About Zetadocs

Zetadocs® for Microsoft Dynamics NAV (Formerly Microsoft® Business Solutions-Navision®) can help accounts departments streamline business processes, reduce the costs of handling paper documents and enhance customer service. It can enable Microsoft Dynamics NAV users to create, deliver and share statements, invoices, remittances and other financial documents instantly from their PC. Zetadocs for Microsoft Dynamics NAV can then archive documents so they can be retrieved promptly, helping you to respond to queries instantly. The business documents it produces have a consistent look and feel, and can be shared with other users, enhancing customer service.

About Equisys

Equisys produces software packages for document production and delivery, including the award winning Zetafax® network fax server and newly acclaimed Zetadocs PDF software that creates and emails personalized PDF documents. Equisys software products are designed for small and mid-market businesses, and for departmental use at multinational companies. They stand out from the competition by being simple to install and manage, reliable and great value – backed by outstanding service and support. Equisys has over 60,000 customers, in more than 100 countries, who are served through an international partner network of distributors, VARs, resellers and ISVs.

The company's market leading fax server, Zetafax, speeds the flow of critical business documents by enabling users to send and receive faxes on their PCs. It integrates with ERP, CRM, accounting and other applications for automated faxing from those systems, providing auditable records of fax communications. Zetadocs helps users work smarter by creating and emailing PDF documents, streamlining business processes to remove tedious manual procedures and help companies improve the service levels they offer.

Equisys was founded in 1987 and has offices in London, UK and Atlanta GA, USA.

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