KONICA MINOLTA

KM
PAY
CREATING DIGITAL WORKPLACE

☑ Save Time
☑ Automated Invoice System
☑ Hassle Free Payments
☑ Reduce Operational Costs

BEST IN CLASS
ACCOUNTS PAYABLE SOLUTION

In today's competitive market, organisations are tasked to reduce the cost of business to maintain good profit margins. Leading organisations accomplish this task by achieving operational efficiency, improving performance and taking strategic initiatives. At this juncture, business process optimisation and automation become relevant to achieve strategic transformation.

In an organisation, the Accounts Payable process directly influences two important aspects of the business: **Cash Flow** and **Supplier Payment**. The two aspects are correlated with the organisation's profitability. Hence, optimisation and automation of the Accounts Payable process gains high importance to improve overall business efficiency.

Challenges

Currently, the Accounts Payable process faces many challenges in an organisation.

Unintentional Delays

Accounts Payable processing involves inter and intra departmental transfer of physical invoices (and supporting documents) which takes a lot of time. It creates bottlenecks resulting into delayed payment to suppliers and penalties.

Paper Oriented

The process of Accounts Payable is document intensive and involves a lot of paper documents. The process also involves a lot of manual data entry tasks, which are prone to errors and makes processing speed very slow.
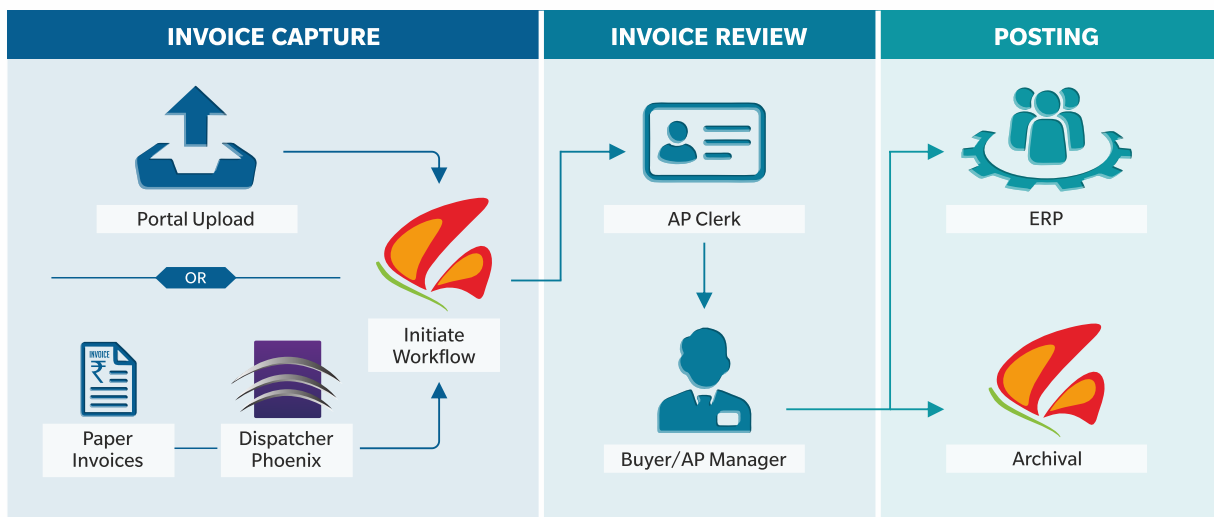
Lack of Visibility and Control

Accounts Payable department processes thousands of invoices in a year. At any time, monitoring and physical tracking of any invoice is very difficult, leading to inefficiency.

Introducing KMPAY

KMPay is Konica Minolta's Accounts Payable solution, designed for the organisations which are struggling with document intensive Accounts Payable process. KMPay automates the entire process, completely removing the need for physical transfer of paper-based invoices. The solution saves a lot of time by automating time consuming data entry tasks. It also allows configuring of invoice approval workflow based on the rules of the organisation. Accessing & visualising of invoice data and documents is easy and intuitive with KMPay. Email notifications inform stakeholders of their pending tasks, while ensuring that process SLAs are met without fail. The solution can be seamlessly integrated with ERP for efficiency. Developed on our FingerTips ECM platform, KMPay makes available best-in-class document management features.

INVOICE CAPTURE	INVOICE REVIEW	POSTING
Portal Upload	AP Clerk	ERP
OR		
Paper Invoices — Dispatcher Phoenix — Initiate Workflow	Buyer/AP Manager	Archival

Business Benefits

Speed up Accounts Payable process by optimising through workflow automation while removing intra and inter departmental movement of physical documents.

Better monitoring and control by digitising the entire process and removing the dependency on paper.

Ensure compliance through audit trails, notifications and live visibility of invoice processing.

Reduce operational cost by avoiding penalties due to delayed supplier payment and by freeing up resources for meaningful business tasks.