



Best-in-Breed Financial Process Automation for SAP



Best Practices for Financial Process Automation

At the same time that companies are achieving significant gains in efficiency by implementing SAP solutions, a large number of steps in financial processes take place outside of SAP. Often, these are paperwork-dependent, error-prone procedures that are minimally supported by the SAP system.

The best choice for financial process automation enables companies to optimize these remaining processes and achieve maximum value from their SAP systems. Bringing content into context for you. That's what you can expect with Kofax solutions.

Gain Greater Control Over Critical Financial Processes

In using SAP-certified solutions by Kofax, you can specifically optimize and simplify various financial processes. That means effectively eliminating labor-intensive steps, improving visibility of individual processes in real-time and controlling exception-handling through the use of automated workflow, flexible checks and comprehensive determinations.

Advantage: a Single Point-of-Entry

Thanks to a single point-of-entry for all financial processes, you gain control and transparency over your entire finance operation. That improves compliance and paves the way for continuous efficiency improvements.

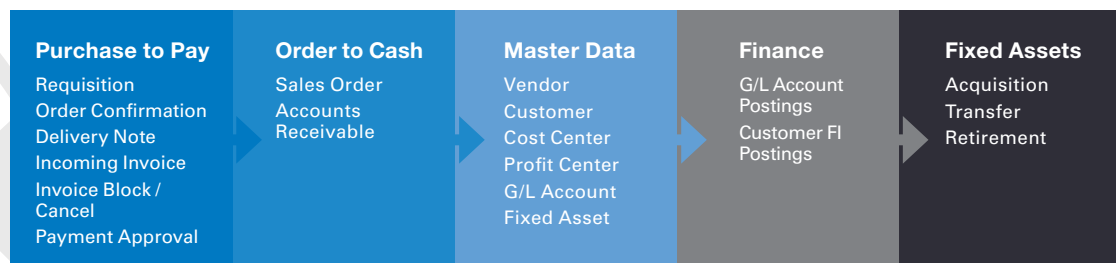
Your business users and internal operators benefit from the ease of using a common solution to perform many different financial functions.

Your finance department becomes a stronger driver of business growth and effectiveness.

Kofax: End-to-End Financial Process Automation

Kofax delivers automated capture and processing support for the entire purchase-to-pay, order-to-cash, and related master data processes. A single point-of-access for all authorized users increases control, and an easy-to-use user interface decreases staff training time and expense.

Kofax customers value these fully integrated, completely transparent solutions that are certified by SAP.



Maximize the Investment Already Made in SAP

Seamless integration with SAP gives Kofax solutions a low total cost of ownership—benefiting the entire organization. Here’s a look at how each of your teams win.

GENERAL LEDGER TEAM

Benefits

- ◆ Centralized collection of all financial posting requests
- ◆ Visibility of the entire request-and-approval workflow
- ◆ Greater enforcement of authorization rules
- ◆ Better financial compliance management
- ◆ Add attachments and supporting documents at any time

Features

- ◆ Easy creation of a variety of postings, including amending incorrect postings, creating accrual and deferral postings and designating posting amounts between general ledger (G/L) accounts and controlling objects¹
- ◆ Monitoring of provisions that are due, including automatic alert if a provision is not released before its validity date
- ◆ Cross-company postings supported
- ◆ Document attachments supported at any point in the process

ACCOUNTS PAYABLE TEAM

Benefits

- ◆ Single point-of-entry to access AP and other financial data
- ◆ Increased control and visibility of AP processing status
- ◆ Guided process for invoice reductions
- ◆ Faster processing of incoming invoices and payment approvals
- ◆ Reduction of AP processing time and costs by up to 80%
- ◆ Improved supplier relations and discount capture
- ◆ Cash flow more accurately assessed
- ◆ Late fees and incorrectly paid invoices eliminated
- ◆ Audit trail of all invoice processes to ensure legislative compliance (such as SOX)

Features

- ◆ Communication center for supplier interaction
- ◆ Status icons and error indication on line-item level
- ◆ Image of the invoice and real-time overview of the workflow are always available
- ◆ Improved control of rejected workflows
- ◆ Highly accurate extraction of invoice information regardless of format or source
- ◆ Transfer of invoice data into SAP and validation against SAP data
- ◆ Workflow for discrepancy handling, coding, approval and posting
- ◆ Ability to block invoices or release them for payment
- ◆ Automatic update of payment proposal lists

ACCOUNTS RECEIVABLE TEAM

Benefits

- ◆ Reduced costs by eliminating data entry or bank fees
- ◆ Reduced unallocated payments and open items
- ◆ Decreased DSO by reducing cycle time for payments to clear in AR ledger
- ◆ Access to payment/remittance image
- ◆ Increased customer satisfaction

Features

- ◆ Automated matching of open items to incoming payments
- ◆ Receipt of incoming remittance advices from multiple sources: lockboxes, email and EDI
- ◆ Cash application via algorithms
- ◆ Exception handling of write-offs and residuals
- ◆ Workflow for exceptions, error resolution and notifications

IT TEAM

Benefits

- ◆ Speedy deployment
- ◆ “Out-of-the-box” worklists to get you up and running quickly
- ◆ SAP add-on features a familiar user interface to minimize additional training and support needs
- ◆ Simple configuration of workflow approval hierarchies including automated workflow starts

Features

- ◆ Existing SAP infrastructure leveraged
- ◆ Optimized configuration in Implementation Guides (IMGs)
- ◆ Tight SAP integration with standard SAP interface and logics
- ◆ Configuration by well-known SAP standard ways

¹ Financial Posting Types:

G/L Account Postings – Regular and Adjustment Postings, Provisions, Recurring Entries, Accrual with Reversal, Recurring Accrual with Reversal
Customer Postings – Invoice, Credit Note, Recurring Invoice, Deferral (invoice), Write-off

Make Your Shared Services Sing

For leading shared services organizations, end-to-end financial process automation from Kofax is the key to orchestrating current and expanded processes with greater control, transparency and flexibility.

- ◆ Meet and exceed your SLAs and KPIs: With embedded controls in place, Kofax solutions process the majority of transactions faster and more accurately without manual intervention
- ◆ Manage and control end-to-end processes: All your moving pieces in a single view—and you, the conductor, able to easily spot and circumvent potential causes of friction and identify opportunities for optimization
- ◆ Get equipped for future growth: Quickly expand, restrict and modify your offerings without disrupting your business

Industry-leading Business Process Automation

Kofax creates enterprise software, hardware and services that remove the inefficiencies of information silos and disconnected processes, connecting people to the information they need at the moment they need it.



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