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Case Study:
Manufacturing and Retail

Retail furniture chain automates invoice processes for more streamlined operations

About our customer

A family-owned furniture manufacturer and retailer with 20 stores nationwide did a high volume of business with multiple suppliers, receiving numerous invoices a month that required a specific approval process. The company needed an affordable and simple-to-use automated cloud-based solution to capture invoice information, improve the approval workflow, and integrate with an AP solution for quick invoice processing turnaround.

Challenge

- Delayed payments and poor relationships with vendors
- Lengthy invoice processing cycle
- Complicated, time-consuming manual data entry
- Additional temporary resources required during busy months

The move to a remote workforce, along with manual processing of invoices — some up to 400 pages long, in more than 10 different invoice formats — often caused payment delays for our customer. This created credit issues, additional costs and impacted their reputation in the marketplace.

Each of the company's 20 locations nationwide received invoices from multiple suppliers, totaling more than 200 invoices per month in more than 10 different invoice formats. These invoices needed to be approved by the store managers or escalated to the general manager if they exceeded certain amounts before going to the accounting department for processing. As a paper-based process, it took a minimum of 4 weeks to complete approvals and issue payments — something that was ultimately affecting their bottom line.

> **"Our team manually entered thousands of invoice line items every month. It frustrated our staff and required a significant amount of time and attention to detail. Process AP™ helped alleviate the stress and inefficiencies that came with so many paper-based processes and gave us a more efficient way of doing things. Our people and vendors are happier."**
>
> President, Furniture Manufacturer and Retailer

Solution

- Smart data capture from physical and electronic invoices, with intelligent routing and file naming
- Automated and fast-tracked user approvals with email notification and one-click approval
- Invoice records stored securely in the Ricoh's Process AP cloud-based platform for added security, compliance and records management

Approving invoices should be a fast-track process — one that is seamless, streamlined and cost effective. The company needed an affordable and simple automated cloud-based solution to seamlessly capture invoice information, improve the approval workflow, as well as easily integrate with their AP solution for quick invoice processing turnaround. Working in close partnership, Ricoh was able to get the team up and running quickly and easily with Process AP.

Results

- $286K in projected costs savings over the next 5 years
- Reduced approvals from weeks to hours, and total invoice processing time from 27 days to less than 5 days
- Eliminated the unplanned costs caused by clerical and duplication errors
- Improved vendor relationships with on-time payments

Within 60 days of implementing Ricoh's Process AP, our client was able to reduce their entire invoice approval timeline from an average of 4 weeks to simply a matter of hours, improving their vendor relationships and employee productivity. Their accounting team can now perform batch processing, automated data extraction and online approvals that make their jobs easier and faster. And thanks to a seamless integration with QuickBooks, invoices are quickly posted and cross-referenced with information they already have in their database — eliminating the chances of duplications or errors. Process AP™ has helped the team become more streamlined and strategic — delivering the financial insights and optimizations that fuel business growth and better customer experiences.

Learn more about Process AP.

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