



‘After successfully introducing the document management solution, I have to say that the right decision was made. Little support was required and the updates ran smoothly on both the server and the clients.’

Patrik Meier
ICT manager at Ypsotec AG.

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YPSOTEC INTRODUCES NEW DIGITAL INVOICE PROCESSING SYSTEM

Client: Ypsotec AG
Sector: manufacturing
Year established: 1916
Registered office: Grenchen
Website: www.ypsotec.com
Products: Therefore™ /
IRIS Accounts Payable
Client relationship since: 2017

Objectives

With the aim of reducing the manual effort for employees, consistently complying with the specified processes and minimising errors – and following the successful digitisation of contract management – the invoice processing system has also been digitised with IRISXtract™. The overarching goal was to be able to park invoices quickly and centrally, process them efficiently and post them automatically – at the headquarters in Switzerland and at another location in the Czech Republic.

Challenges

- Declining data quality when manually processing around 9,000 invoices without increasing resources
- Long circulation or even lost invoices due to a decentralised inbox and internal mail distribution
- Lack of transparency concerning the status of processing and whereabouts of contracts and invoices
- Cross-site processing responsibilities
- Integration with Abacus ERP

Approach

New methods were required to process the increasing volume of over 6,000 invoices per year at the headquarters in Grenchen without increasing resources, and to be able to focus more on quality instead of quantity.

Result

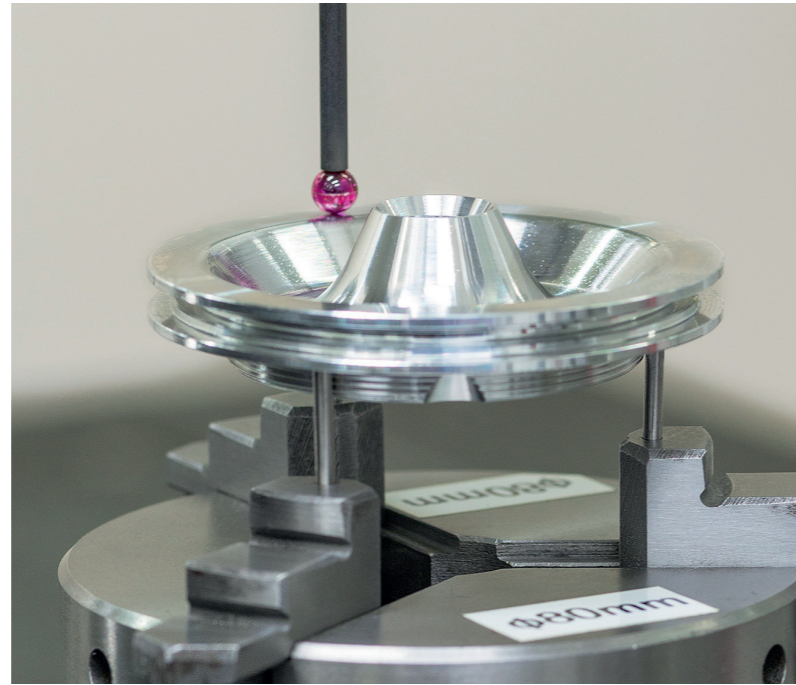
- Huge reduction in paper invoices. The rate of incoming email invoices has increased to more than 80%, and these can be parked almost fully automatically with IRISXtract™
- Shortening of lead time
- More transparency throughout the process – the early payment discount can be deducted in 95% of cases and the status of each invoice is known at the push of a button
- Immediate access from any location or workplace for all processing managers – particularly when working from home is more commonplace
- No longer need to file manually whatsoever and no archive management
- Compatibility and integration with Abacus ERP

Simplify processes with digital workflows

Based in Grenchen, Ypsotec AG developed from Décolletage AG, which was established in 1916, and has a long and tradition-steeped history in turned products. Over the last 15 years, the company has successfully expanded to the areas of short components turning, milling, laser engraving, laser welding and the installation of assembly units. The company produces CNC-turned parts and milled components at its sites in Switzerland and the Czech Republic.

The processing of vendor invoices is a major challenge for many companies today because these processes are becoming increasingly complex to control. This was also the case for Ypsotec AG. Invoices were only recorded after they had been approved internally, making sound liquidity planning difficult. A lack of transparency regarding the status of the processing and whereabouts of the invoices greatly increased the workload for employees. Filing the invoices with the associated documents and managing the archive also created additional administrative work. Central filing in the accounting department meant that the team was constantly bombarded with queries about old invoices, and this could sometimes be very time-consuming.

New methods were required to process the increasing volume of invoices at the headquarters in Grenchen without increasing resources. A solution was sought that would significantly streamline the processes at Ypsotec AG, be less susceptible to errors and ensure full transparency regarding the status and whereabouts of the invoice.



More efficiency, transparency and control of internal processes with IRISXtract™

It quickly became clear that an electronic solution was required here that would help the company minimise the manual and time-consuming work resulting from conventional paper invoices. An exclusively paper-based process meant it was virtually impossible to implement a modern form of processing, thus creating a high level of administrative effort for employees. With the IRISXtract™ automated invoice processing solution, Ypsotec AG was able to optimise its business processes and concentrate on its core business.

After evaluating the situation, Ypsotec AG opted to enlist the help of Canon as the document management solution Therefore™ – alongside the extraction solution IRISXtract™ – offers the required flexibility, supports the prospective digitisation path very well and can be easily expanded for future projects.

The first step of the project involved introducing a contract management system for client and supplier contracts. The successful implementation of Therefore™ simplified the management of long-term contracts with suppliers and customers. With the help of a separate workflow, management is now automatically involved in the approval process, depending on the value of the contract. The Therefore™ application ensures that all customer contracts are approved by the relevant people. Authorised employees can view the status and duration of contracts at any time and are automatically reminded if they need to be terminated or extended. With this central contract management, all contracts are stored in one place and responsibilities are clearly defined. If someone new is assigned to a role, the responsibilities can be reassigned at the push of a button.



80% of invoices are processed digitally

In the next step, the accounts payable workflow was mapped at the headquarters in Grenchen, with the intention of also implementing it at the subsidiary in the Czech Republic after successful introduction. An important aspect here was to simplify the approval processes and make them more transparent. The requirement for Canon to work on a solution that enabled an interface within the Abacus ERP system was implemented in the interest of the customer with IRISXtract™ and Therefore™. In the workflow, for example, the orders stored from Abacus are available for invoice verification. After approval, the invoices are automatically posted in Abacus.

Before each project step, the requirements of the business were outlined with the customer and the target structures and processes were defined. This formed the basis for implementing and testing the solution, so that nothing stood in the way of user training and it going live.



'Working with the Canon team was very productive and enjoyable. They were the perfect sparring partners for the challenges and requirements of Ypsotec.'

Chantal Kaiser
accounting clerk at Ypsotec AG.

Solution Digital workflows speed up processes

Thanks to the updated and simplified work processes, employees at Ypsotec AG have a better overview of their invoices, supplier and customer contracts. Digital invoices are available immediately after receipt for standardised further processing and for consultation by authorised persons. The employees of Ypsotec AG are satisfied and keen to work with the new solution. 'Paperless, traceable, user friendly! The workflows and document storage in Therefore™ are helpful and an integral part of the company', says Andreas Weber, head of the building department. The proportion of invoices arriving by email has increased to over 80%, significantly reducing the time and effort involved in entering them. All the downsides of paper-based processing were overcome. An early payment discount can be claimed for 95% of qualifying invoices.