

# IRON MOUNTAIN WORKFLOW AUTOMATION FOR ACCOUNTS PAYABLE

## INDUSTRY FACT

48% OF BACK-OFFICE EMPLOYEES SURVEYED BY PAYSTREAM IN 2018 SAID THAT MANUAL DATA ENTRY AND INEFFICIENT PROCESSES ARE THE BIGGEST PAIN POINT THEY EXPERIENCE IN THEIR WORKFLOW PROCESS.

SOURCE: PAYSTREAM ADVISORS, 'PAYABLES INSIGHT REPORT'

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## BUSINESS CHALLENGE

You're responsible for ensuring that invoices are received and processed with speed and accuracy. That's a big job when you're mired manual processes and your invoices arrive in mix of electronic and paper formats. When you're forced to spend your time and focus on reviewing, matching, coding and keying all of your invoices, it seems impossible to achieve strategic goals such as lowering transaction costs, streamlining processes and ensuring that the savings negotiated by procurement are actually realized. You need to stay compliant with evolving privacy laws but managing risk and compliance can be challenging. There are tools available that could automate your processes, increase efficiency and reduce the time you spend on administrative tasks, yet capital and IT investments for an AP system are challenging in the current business environment.

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## HOW THIS AFFECTS YOU

- Paper invoices slow processing time, increase transaction costs and introduce risks associated with manual data entry errors.
- Time to focus on exceptions is compromised by the need to touch routine invoices.
- Visibility and data analysis for executive decision making is challenging.

## WHAT IF YOU COULD

- Reduce employees involvement to exception processing?
- Increase speed and accuracy while lowering transaction costs?
- Improve your controls, tracking, process visibility and information availability?

## IRON MOUNTAIN WORKFLOW AUTOMATION for Accounts Payable

With Workflow Automation for Accounts Payable you'll be able to eliminate paper, improve your controls and streamline your processes. You'll have the tools you need for a smooth and speedy month-end close.

You'll be able to reduce human touches by automating the matching of invoices to POs and receipts. You'll also be able to automate the distribution of invoices that are not connected to a receipt or PO to an authorized individual for review and approval. And when you automate the generation of notifications and escalations, items routed to others for action won't go missing or get delayed in a bottleneck.



Configurable dashboards provide you, and your executives, with a visual display of data and metrics for powerful insights – all conveniently centralized. All of this is possible without the need to burden your IT department.

When you use Workflow Automation for Accounts Payable, you'll be better able to protect your organization from risks associated with compliance, security and privacy lapses. You'll be able to apply document retention rules to relevant documents. You'll be able to easily run reports to review documents eligible for disposition. You'll be able to automatically dispose documents when they meet their retention period and receive a certificate of destruction to provide proof of compliance. You'll have audit trail with documentation that tracks changes and activities that

have been performed on folders and files.

We take data center safeguarding and compliance seriously. Your information will reside securely within a data center infrastructure that is directly managed by Iron Mountain. Your data will be encrypted at rest and during transmission across a secure network. In the unlikely event that documents are accessed by an unauthorized person, the data will not be viewable.

The Workflow Automation for Accounts Payable is available with the following complementary services, to create a solution that can remove paper from your information management responsibilities:

- **Advisory Services**
- **Document Scanning Services**
- **Secure Storage Services**

Our **Advisory Services** team can help you customize your document retention rules. With our **Document Scanning Services**, you can have invoices and other paper documents scanned and indexed, with metadata applied, for easy data retrieval.

With our **Secure Storage Services**, you'll secure and protect your valuable physical records and documents and wrap a records management program around them.

With the Iron Mountain Workflow Automation for Accounts Payable you'll gain the benefits of best-in-class technology, while avoiding capital investment and IT burden. You'll leverage our ability to link your physical and electronic records, wherever they reside, industry best-practice processes, facilities and personnel and our 65+ years experience protecting customers' information security and privacy.

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#### **ABOUT IRON MOUNTAIN**

Founded in 1951, Iron Mountain (NYSE: IRM) is the global leader in storage and information management services, committed to storing, managing and transforming what our customers value most, from paper records to data to priceless works of art and culture. Iron Mountain's suite of solutions – records and information management, information governance, data management, digital solutions, data centers and secure destruction – enable organizations to lower storage costs, comply with regulations, recover from disaster and protect their data and assets in a complex world.

For more information visit [www.ironmountain.dk](http://www.ironmountain.dk)