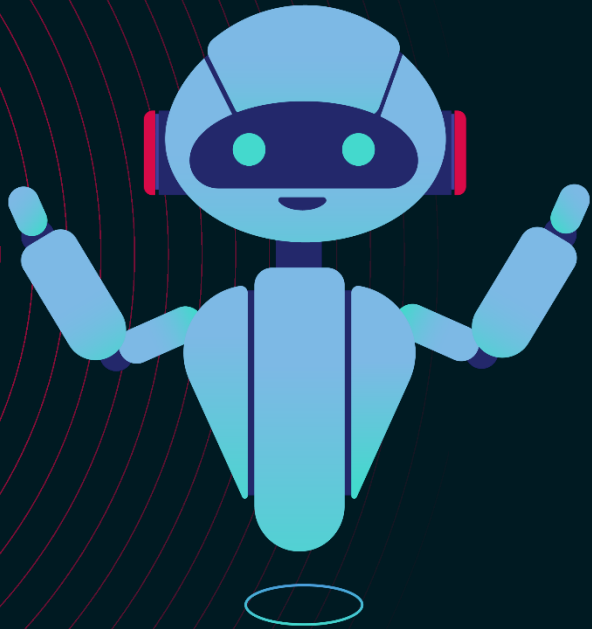


X3clouddocs

A Summer of Automation

Agenda



Introductions

Why Automate in Finance?

Software Solutions

Summary

Q&A and Next Steps



Jamie Watts

Sales & Marketing Director



Automate your business with **X3CloudDocs**

Cloud-based document management designed specifically for Sage X3 with modules covering Accounts Payable automation, and the dispatch and archive of Sage X3 documents.

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Automation in the Office of Finance

Most businesses are looking to achieve maximum operational efficiency across the whole organisation.

In this webinar, we will look at using X3CloudDocs to drive “back office” efficiency through Electronic Document Management and AP automation.



Background

#1

Situation

Business conditions are challenging:

- > Inflation
- > Skills shortages
- > Supply chain disruption
- > Hybrid & remote working

Complication

Businesses need to identify areas of efficiency gains and cost reductions across the operation to remain competitive, including the back office.

Question

What are the “first line” inefficiencies, in the office of finance, which can be addressed to provide the maximum (and fastest) ROI?

What solutions are available to adopt which facilitate this strategy?

Common Inefficiencies in Finance

- **Manual data entry**

- Time consuming
- Error prone
- Boring
- Inefficient
- Expensive

- **“Informal” authorizations**

- Unauditable
- No “workflow” control
- Lack of systematic notifications
- Requires “confidence”

- **Paper-based processes**

- Doesn't support remote working
- Things get lost!
- Requires physical storage
- If retrospectively digitizing: quality diminishes

- **Disorganization**

- Physical documents are not “searchable” (nor are digital ones in a folder....)
- Papers just get left on people's desks with no time control
- Who has what?

Consequences

- **People get bored**

- Loss of productivity
- Loss of motivation
- Result: stuff goes wrong
- Loss of staff (people leave!)

- **Relationships are affected**

- Late payments cause conflict
- An admin chasing a director for authorization can be uncomfortable
- Activity can become delayed.

- **Stuff goes wrong**

- Incorrect data gets entered
- People don't get paid (or are paid too much, or too little, or too late)
- Things get lost

- **Extra expense is incurred, or saving lost**

- Missed early settlement discounts
- Time wasted
- More resource that is required is used
- Audit is hard(er) and more painful



Solutions

Problem:Solution

Problem 1: Manual data entry

Solution 1: Automated data entry

Problem 3: Paper-based processes

Solution 3: Digital management

Problem 2: Informal authorizations

Solution 2: Structured workflows

Problem 4: Disorganization

Solution 4: System driven activity

Manual Data Entry | Automated Data Entry

Delivery

- **OCR/TLX**
 - Optical Character Recognition/Text Layer Extraction allows for efficient data entry from the source document to the system of record (ERP) quickly, with minimal human effort and the minimization of data errors
- **AI/ML driven anomaly spotting**
 - Using Artificial Intelligence (AI) or Machine Learning (ML) to process the data extracted from the documents against the expected results enables automated anomaly identification and a shift to “managing by exception”.
- **Linked to ERP for data validation**
 - Having a direct link to the ERP allows for real time data validation, facilitating three-way-matching and duplicate recognition. Helping to avoid human investigation and lost time.

Manual Data Entry | Automated Data Entry

Outcomes

- **Cost savings**
 - Transposing, indexing and archiving are time consuming activities
 - Expensive resources often end up performing mundane tasks
- **Error reduction**
 - Human transposition of data is error prone
 - People are very inefficient at copying data
- **Employee satisfaction & retention**
 - People hate boring, repetitive tasks
 - Doing “admin” can drive people from jobs
 - People need time to undertake “value add” tasks

“Any company still manually posting invoices and using up paper and toner really ought to strongly consider this software.

It’s the best thing we’ve done in years.”

- Finance Director, RH Amar



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“Informal” Authorisations | Structured Workflows

Delivery

- **Automated hierarchical workflows**
 - Documents go where they are needed, in a timely fashion. Through structured workflows, triggered automatically, business process can progress in the absence of human intervention.
- **Digital papertrail**
 - Running workflows through a system allows for digital signatures and an activity log. These together form an audit trail which can, if required, be used to establish whether best practice has been followed.
- **Notifications, reminders & visibility**
 - Eliminate the “confidence barrier” around internal chasing, in addition to the simply expediting the process of getting things from A to B without being forgotten or losing visibility.

“Informal” Authorizations | Structured Workflows

Outcomes

- **Eliminate delays in processing**
 - Workflows, triggered automatically, mean human intervention is reduced, process is followed, and delays are minimized. This also cuts out any nervousness around chasing and means that when people are busy things don't slow down.
- **Facilitate audit and ensure compliance**
 - In order to gain and retain levels of compliance good processes must be followed and documented. With automated digital workflows fraud can be reduced and general “best practice” can be monitored and enforced.
- **Gain visibility**
 - Through visible jobs lists and workflow staging you can gain full visibility of a business process, identifying bottlenecks; furthermore by increasing the speed of processing your business will have sight of financial liability faster and more accurately.

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I would highly recommend X3CloudDocs, it has allowed us to digitalise our AP process and saved time allowing us to focus on other projects to benefit our finance function.

**Finance Manager,
Burns Pet Nutrition**

 **BURNS**
NATURAL FOOD FOR PETS

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Paper-Based Processes | Digital Management

Delivery

- **Cloud access**
 - It's hard to access a physical document, stored in the office, from the road (or home). The world has changed a lot over the last few years and being able to support remote working is now "table stakes" for an effective and efficient business.
- **Digital storage**
 - Keeping paper-based documents has a number of challenges, from physical deterioration to the space required to house filing cabinets and index records. The cost of storing "hard" documents (in addition to retrieving them) can be significant. They also deteriorate over time, so when you retrieve them they may not be "as good as new".
- **Digital indexing**
 - The time involved in physically indexing documents, and then the challenge of finding them, is entirely eliminated through automated indexing and sophisticated search functionality in a EDM tool.

Paper-Based Processes | Digital Management

Outcomes

- **Support hybrid & remote working**
 - Paperwork doesn't support remote working, and in the modern world this is mandatory. Unlock a wider pool of recruits and adapt to future uncertainty by facilitating digital document management processes.
- **Stop losing stuff!**
 - Not just leaving a document on someone's desk, or in a notebook, but also it getting trashed in the warehouse, or accidentally shredded. Also, quality of physical items deteriorate over time (entropy), but the timescales of digital vs physical are quite significant. For audit critical documents, this can't be risked.
- **Save money on retention and retrieval**
 - Spend less money on storage and retrieval of documents generally; but also cut down on the time an auditor spends finding and copying documents.

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We at TransPak highly recommend Mysoft and the X3CloudDocs AP Automation solution if your company is seeking an innovative solution and exceptional customer care and support.

**Senior Business Operations &
ESG Manager, TransPak**



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Disorganization | System Driven Activity

Delivery

- **Systematized archiving and indexing**
 - Automatically emailing, archiving and indexing documents upon creation, X3CloudDocs ensures that record keeping is maintained to the highest level. Including via document versioning and automated recordkeeping (audit).
- **Workflows and notifications**
 - Prompted activity, driven via workflows and notifications, replaces ad-hoc unmanaged paperwork; with daily or per-request notifications and document stores accessible remotely.
- **User/role based permissions and workbenches**
 - Access controlled workbenches and document stores in X3CloudDocs naturally provide a “way of working” which promotes efficiency and organization. Workbenches ensure a simple and effective activity area, organizing day to day tasks.

Disorganization | System Driven Activity

Outcomes

- **Find things quickly and easily**
 - Physical documents are not “searchable” (nor are digital ones in a folder if they’re not labeled well). Implementing an automatically indexing solution allows for documents to be found easily and eliminates the drudgery of filing.
- **Keep processes quick and efficient. Avoid delays.**
 - Paperwork can get left on people’s desks, lost forgotten or ignored, with no time control. By using a digital solution these documents are always accessible, can be automatically escalated or re-assigned, and unnecessary delays avoided.
- **Maintain complete visibility**
 - Business processes can change. People go on leave. Sometimes its just hard to know who has what document. Using a digital system not only provides an audit trail but helps maintain business-as-usual SOPs.

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The system is very intuitive and we quickly set up our users with different permissions and sign offs permissions. Both the AP team and wider business have found it easy to use and being able to view digital copies of invoices straight from X3 has been much more efficient.

- Finance Director, TIMCO

TIMCO

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Software options

X3clouddocs INBOUND

X3clouddocs OUTBOUND

X3clouddocs WORKFLOW

OCR/TLX Processing

GL Coding Automation

PO/GRN Matching

Hierarchical Authorisation

Archive and Index

Document Viewing

Email Sending

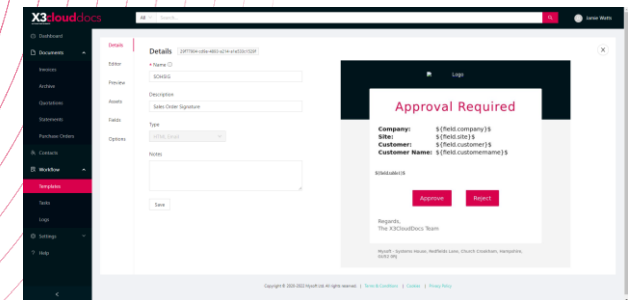
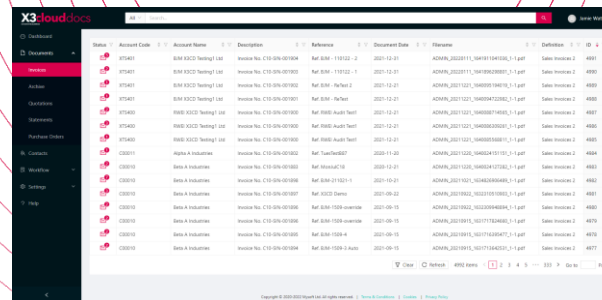
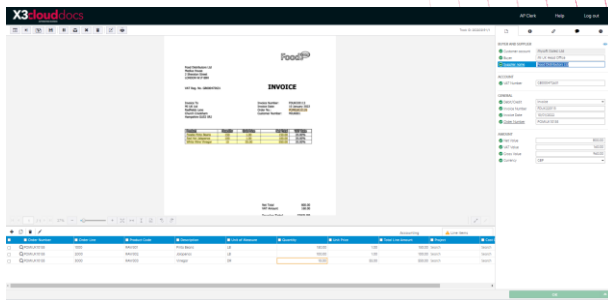
Digital Paper Trail

HTML5 Emails

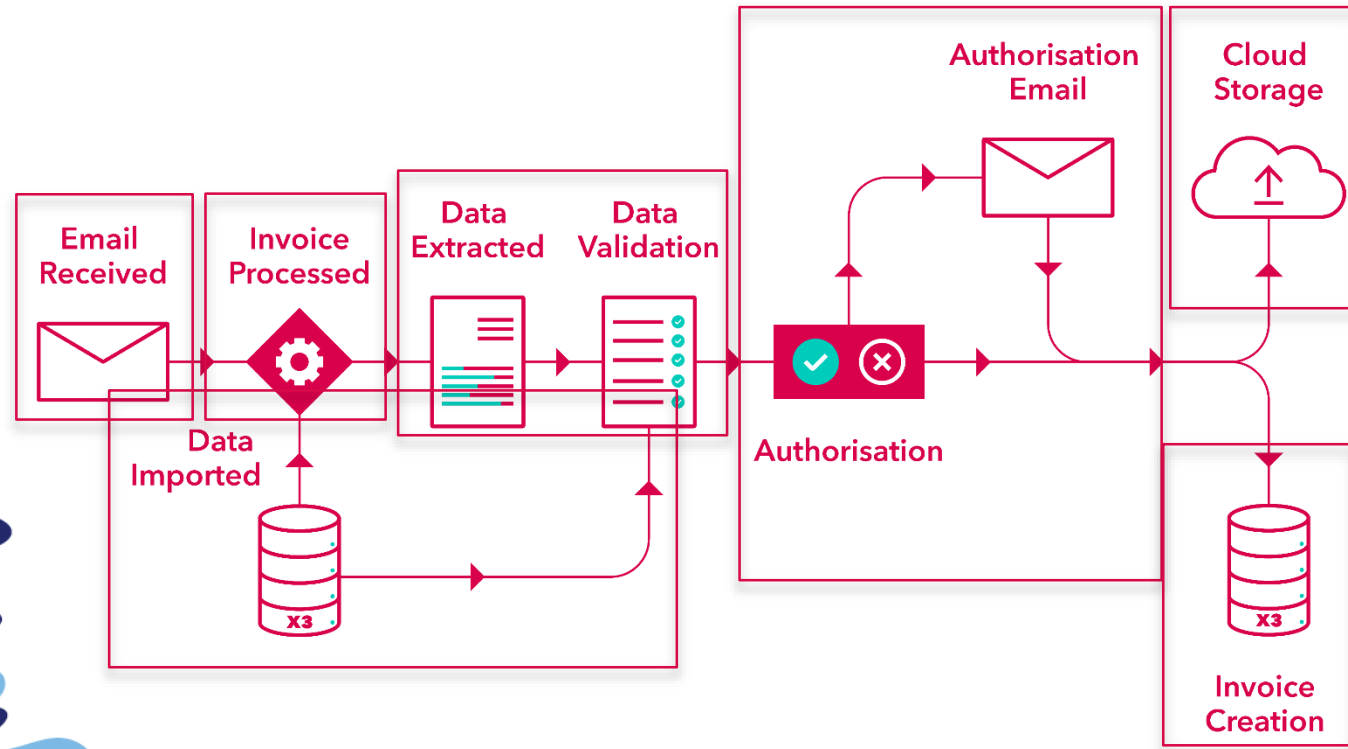
Interactive Buttons

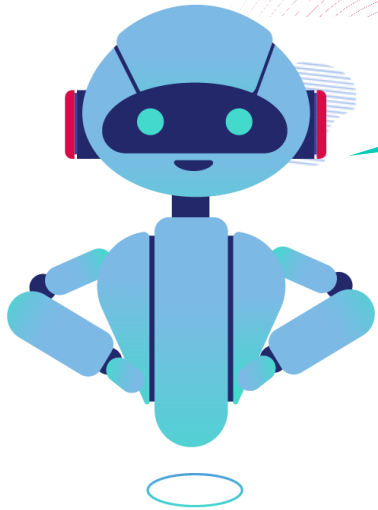
Responses

Integrated to X3 Workflows

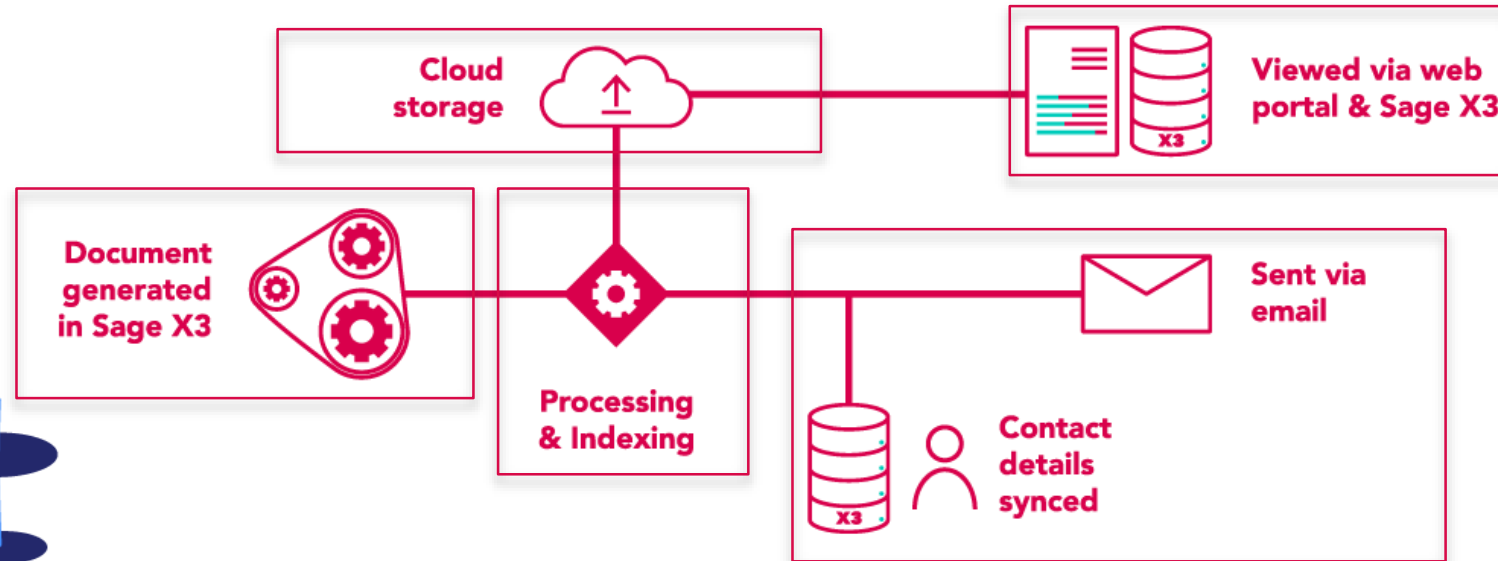


How does it work?



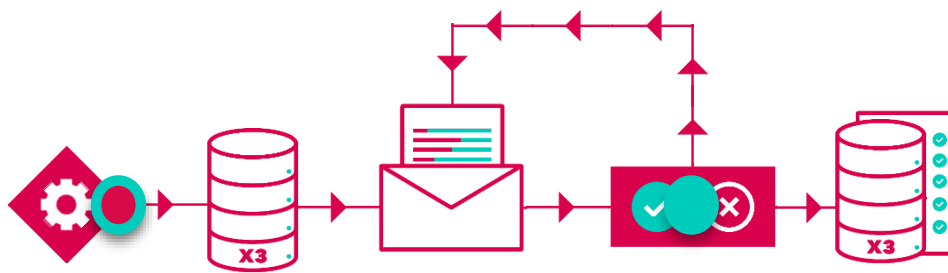


How does it work?



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WORKFLOW





The Benefits: Summarised

What does automation offer?

- Cost savings
- Error reduction
- Data consistency
- Employee satisfaction and retention
- Improved customer and supplier relationships
- Enhanced compliance and auditability
- Accelerated speed of processing

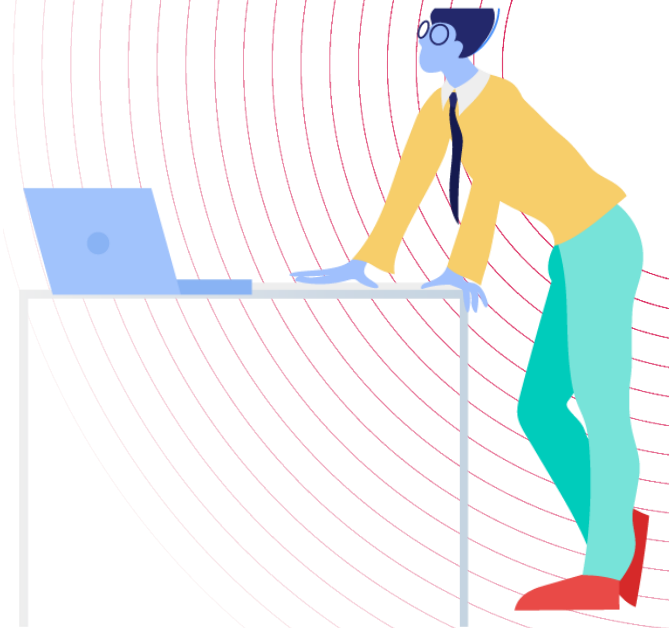




Implementing Change

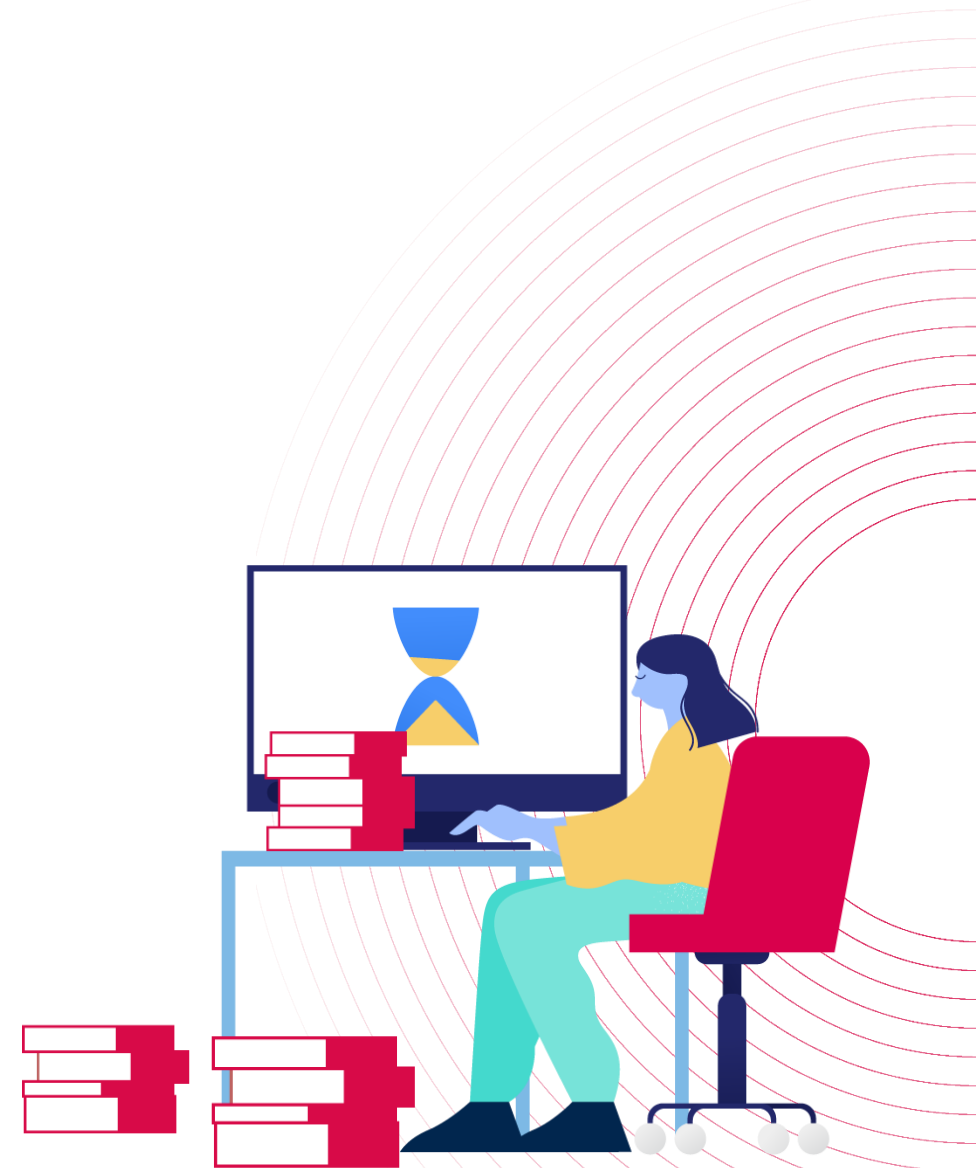
Implementing automation to deliver value?

- **Assess inefficient processes**
 - Why are you doing this? Who is involved? What would “ideal” look like?
- **Evaluate solutions**
 - What is available? What is suitable? Does it meet the “ideal”?
- **Set a timeline and establish a team**
 - When do you need this? Can you provide the resources to achieve this?
- **Define success**
 - What does a good job look like in 3 months? 3 years?
- **Start. Review. Repeat.**
 - What’s next? Continuous improvement is key.



X3CloudDocs Projects?

- **Quick and easy implementation**
 - X3CloudDocs projects don't take very long. 6-10 days normally, over the course of 4 weeks, for each module.
- **Cloud software**
 - X3CloudDocs is a collection of cloud modules, accessible via the clearweb, which means that minimal installation and interaction with core Sage X3 is required. Cloud reduces cost of ownership, thanks to the multi-tenant economy of scale.
- **Great ROI**
 - Volume based pricing means that the solution scales to operations of all sizes.



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Conclusions

#3

Why wait?

Do you love:

- Entering data and/or getting things wrong?
- Indexing and filing, and/or looking for a document that you “know is somewhere... probably right here”?
- Chasing your boss, or your boss’s boss, for an approval?

No?



Why wait?

How about:

- Supporting remote working?
- Using AI to speed up processes?
- Making robots do robot work?
- Automating notifications and chasers?
- Eliminating data entry errors?
- Using your brain to do value add tasks?





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Questions & Answers

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