



Client

Capital Consultants Management Corporation

Services

ASPEN 360 Accounts Payable Edition

ASPEN 360 Invoice Virtualization Center



Case Study

Need

Managing over 120 communities across the southern and southwestern United States, Capital Consultants Management Corporation (CCMC) needed to find a way to increase the efficiencies of its accounts payable processes.

Invoices were sent by vendors to either the community locations or main offices in Texas and Arizona. When invoices arrived at the corporate office, they would be divided by community.

The managers in those areas would then visit the office once a week to approve and code the invoices in order to be processed. The invoices that were sent directly to the community locations would be reviewed, approved and coded at the site. The managers would then make copies and ship them via FedEx to the corporate office. Once they were processed and paid, the invoices would be sent back to the community locations.

“Our process was pretty time intensive for the community managers. Not only were they handling approvals but they were also dealing with mailing the information back and forth.” said DJ Cole, CCMC’s CFO & President, Shared Services. “It was time to automate accounts payable. We needed a solution that would stop paper invoices from even entering our corporation, make the approval process more efficient, and not shift the cost or the burden to the IT organization.”

Solution

CCMC completed a comprehensive search for the right solution and selected ASPEN 360 Accounts Payable Edition from Archive Systems. ASPEN 360 is a subscription-based service that automates AP processes by combining industry best practices with ZeroTouch AP imaging and workflow. "The differentiator with ASPEN 360 as compared to some of the other solutions was that this one required virtually no IT support from our company," Cole added.

Invoices are now sent directly to ASPEN 360's Invoice Virtualization Center (IVC) where Archive Systems receives and converts them to electronic format. Converted invoices are routed by ASPEN 360 automatically using CCMC's business rules. ASPEN 360's SmartRouting streamlines the movement of the invoices through the approval process knowing where they need to go next. Fully approved invoices are transmitted to the ERP system for payment.

Benefits

CCMC currently processes approximately 6,400 invoices per month. By using ASPEN 360, they have been able to

eliminate several days from the process. Invoices are completed within two to five days. "We set up the approval chain in ASPEN 360 and now we have the ability for users to go online from any location to review the information," Cole said. "We also have the ability to track an invoice and view the audit history as it moves through the approval process; including any comments that may have been added. At any point in time, we know where the invoice is and who has it."

In addition, Cole appreciates the fact that managers can quickly research a vendor invoice online. They can search for an invoice using a variety of criteria including amount, date, invoice number, and more. This is accomplished in seconds as opposed to digging through paperwork in a filing cabinet. In addition, ASPEN 360 notifies them if there is a possible duplicate invoice in the system to prevent overpayment.

"The managers clearly see the benefit and efficiency of ASPEN 360 on their end. We wanted to get rid of all the files and go paperless; it has given us instant access to the information online. ASPEN 360 saves us time while also eliminating all of the copying and shipping costs," adds Cole.



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