

AP Automation for FISERV's Prologue™ AP System Case Study

Community Bank Uses AvidInvoice to Facilitate Paperless Processing with FISERV's Prologue™ AP System

The Challenge

Over the last few years Community Trust Bank has experienced rapid growth, and has expanded to more than 30 banking centers across multiple southern states. Their controller, Stacey Watson, knew that as the company grew their paper problem would too. She wanted to get rid of their paper invoices, but avoid the headache of changing their accounts payable system. When Community Trust Bank was still using paper invoices the process to get them paid looked like this: fill out a check request, scan in the invoice, send the check request and the invoice to the AP department, and then enter the data in a second time into their FISERV Prologue™ AP system. Then, after taking these steps, if anyone wanted to research copies of the invoices for budgeting or other purposes they had to contact the AP team, because most approvers didn't have system access to their own invoices. Stacey knew paper invoices were the root cause of their problem, and that her team would be much more efficient without them.

“ We didn't want to go through the headache of changing our accounts payable system; we just wanted to get rid of the paper. ”

Stacey Watson

Controller, Community Trust Bank



Customer

Community Trust Bank

Website

www.ctbonline.com

Accounts Payable System

FISERV Prologue™

Industry

Community Banking

Profile

Community Trust Bank, a century-year-old Louisiana-chartered bank, provides a wide range of traditional banking services with 30 banking centers throughout north Louisiana, north Texas, and north and central Mississippi. Community Trust Bank is a wholly-owned subsidiary of Community Trust Financial Corporation, a financial holding company with assets over \$2.5 billion.

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The Solution

The financial team at Community Trust Bank knew that as they expanded as a company their process had to change. Stacey began her research to find a solution that could grow with them, and eliminate the systemic problems associated with paper invoices. She realized after a thorough evaluation of options, such as changing their AP system to Banktel, that she did not want to change her financial system. She simply wanted to get rid of the paper and she chose AvidXchange. Her management team agreed that AvidXchange was the right decision, because they offered a solution, *AvidInvoice*, that would integrate with their current FISERV accounting system, eliminate their need for paper invoices, and could scale to fit the needs of their company as they expanded. Stacey opted to have AvidXchange completely eliminate paper invoices with *AvidInvoice*. Once they decided to automate, *AvidInvoice* was implemented in less than 45 days, and they started enjoying a streamlined AP process.

The Results

Community Trust Bank now has complete visibility into the status and location of their invoices. The paper has been eliminated from their corporate office, and the AP team no longer spends hours entering data from invoices painstakingly into Prologue™. The new, automated process means that their invoices can either be coded intelligently by the system instead of manually by the AP team, or coded by the approvers during the approval process, which ensures that the people responsible for the expenditures apply it to the right cost center within the bank. The automated AP process also reduced their weekly call volume to the AP team by an average of 70%.

Since AP clerks no longer have to enter data into Prologue™ or answer an abundance of calls from the field they are able to reallocate that time to more valuable responsibilities within the bank, such as research new financial regulations and account reconciliation. Approvers are a lot more self-sufficient now, because when they want to research invoices they no longer have to ask the AP Team for help. This is especially helpful during budget season or in the midst of an audit, because approvers have complete access to their invoices using the electronic filing cabinet. Stacey laughed and said, "Our carpal tunnel syndrome is gone! Thanks to AvidXchange our AP team no longer functions as keypunch operators, but rather as a team that

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is able to perform more analytical functions, which is a much better use of their time and talents!"



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