Case Study: AP Automation for Dynamics GP

The Challenge

Before Humphrey Management discovered AvidXchange, they manually processed over 4,500 paper invoices a month, for 70 communities across 6 different companies. They shockingly accomplished all of this with a staff of 4 AP personnel and 1 AP Manager. Over 90% of the paper invoices were sent directly to the communities, and then stamped, signed for approval, and finally sent to corporate for payment. Sheri McGowan, CFO, commented, "…with paper going back and forth between the offices, it was easy for things to get lost in the mail, and since there were so many steps in the process, approval timeframes were often exceptionally lengthy. Our manual process was so inefficient that our Community Managers would occasionally have to take time out of their hectic schedules to actually drive the invoices to the corporate office in order to get them processed." Sherri added, "Regional Managers also had to go to the community to approve invoices anytime there was a turnover in staff at one of their properties, which added another task to their overbooked day."

"We've used AvidXchange and Dynamics GP together since 2005...even before scanners were available."

Sheri McGowan
CFO, Humphrey Management

The Solution

The financial team at Humphrey Management knew that their current paper process was holding them back and that something had to change. In 2005, a hotel division within their management group identified AvidInvoice as a solution to their "paper problem." Later, when the hotel division was sold, McGowan and her team took advantage of the situation and kept the product and implemented AvidInvoice across the rest of the companies.

Their early adoption of AvidInvoice enabled them to transition to an automated AP process long before many of their competitors, which created a competitive edge for Humphrey Management. They were able to optimize their AP processes and realize a significant reduction in their operating expenses; that savings was then allocated to other, more deserving, areas of their business.

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The Results

Humphrey Management was able to reduce their AP staff by 50%, because the AP team no longer had to perform meaningless tasks, such as data entry, copying bills, filing, fielding calls from vendors, and searching for bills in filing cabinets. This meant their AP team of 4 became an AP team of 2, and has resulted in an average annual savings of $70,000 in labor costs. Regional Managers are also able to make better use of their time thanks to the new approval process, because they can now approve invoices anytime, anywhere and simply redirect invoices to a different staff's online queue if they experience a staff turnover at a community. AvidInvoice also enables fieldworkers to be self-sufficient because they can research the status of bills themselves and provide vendors with real-time information when they call with inquiries. "When we bought the system I didn't realize just how beneficial it would be during budget season. I used to spend so much time going back and forth to the filing cabinets to look for an invoice when I wasn't quite sure what the bill was for, but now I can easily pull up the bills without leaving my desk," Sheri excitedly remarked.

About Humphrey Management

Customer: Humphrey Management

Web Site: www.humphreymanagement.com

Industry: Real Estate

Profile: Humphrey Management is a full-service residential property management firm dedicated to providing leadership to over 50 communities they either own or manage on behalf of 3rd party owners. They manage over 5,000 conventional and affordable apartment homes throughout the Mid-Atlantic region, providing rental communities families, individuals and seniors are delighted to call home.

To learn more about how AvidXchange can revolutionize how your company pays their bills, please visit us at www.avidxchange.com. You may also contact AvidXchange at 800.560.9305 or info@avidxchange.com.

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