



Victoria University: Pioneering AP Automation since 2007

Victoria University leads the way in Accounts Payable Automation best practices. In 2007, Victoria University implemented Xcellerate IT's capture solution, which streamlines the processing of over 60,000 supplier invoices per annum. Michael Lapolla, Manager Financial Systems, says *"The Xcellerate IT solution has been cost-effective since day one"*.

The Client

As one of Australia's leading universities, Victoria University currently has 11 campuses throughout Melbourne which cater to over 55,000 students and employees.

Victoria University is one of the few Australian universities that is a multi-sector institution (higher education and TAFE) offering short courses,

apprenticeships, certificates, diplomas, degrees and postgraduate studies. The teaching, training, research, scholarship and partnerships Victoria University offers are relevant both locally and globally.

The Challenges

Victoria University processes over 60,000 invoices per year in a centralised Accounts Payable (AP) environment for all their sites.

Their financial system, TechnologyOne Financials, was very efficient but still faced one major bottleneck; getting the information from the incoming invoices into the system. Their invoice processing procedure was quite time costly and prone to human error due to the manual input of data.

This was affecting the response time to answer all internal and external queries from the AP department. Victoria University required a solution that would

rationalise the AP department and reduce processing times and costs whilst increasing efficiency. In addition, they were looking for a solution that would be user friendly for the AP team as well as flexible for future requirements.

"As a leading higher education organisation, we were looking for a solution that could enable us to automate manual processes and reduce the labour intense, time consuming tasks. We wanted to leverage on our existing IT investment with TechnologyOne Financials, therefore a proven track record of integration with our finance system was a key requirement." - Michael Lapolla, Manager Financial System.



Industry

- Higher Education

Organisation

- Victoria University

State

- Victoria

Solution

- Kofax Capture
- Kofax Transformation Module
- Kofax VRS
- Xcellerate IT Email Xtractor

Date solution deployed

- October 2007



The Solution

In 2007, Victoria University started looking for a new business solution to increase efficiencies in the financial department. After a comprehensive review of the potential solutions available in the market, they decided to adopt the Xcellerate IT's Account Payable Automation solution integrated with their finance system, TechnologyOne Financials. *"We had meetings with other vendors but selected Xcellerate IT due to their knowledge of our finance system and the unique accounting procedures of a higher education organisation"* – confirms Michael Lapolla.

Victoria University went live with the Xcellerate IT's AP Automation solution in October 2007, and in the last five years has been a regular reference site for Xcellerate IT.

The AP Automation solution adopted by Victoria University is the Kofax Capture platform designed for AP processing integrated with TechnologyOne Financials. This platform consists of Kofax Capture, Kofax Virtual ReScan and Kofax Transformation Modules. Invoices received by email and post are captured in a centralised environment, processed through the recognition module and validated by AP personnel for exception handling. The validated information is then passed to the export module where it is uploaded along with the electronic document images (available at a mouse click) in TechnologyOne Financials.

"Out of all IT/Finance projects, the Xcellerate IT solution was the easiest solution to implement. The whole solution was delivered within a 3 month turn-around." remarks Michael Lapolla.

The Benefit - "Solution cost effective since day one"

This solution further contributed towards rationalising AP processes and allowed Victoria University to refocus duties amongst their staff. Automatic data recognition has reduced the man hours spent to process invoices, and with invoice images available within the finance system, response to customer queries was greatly enhanced.

"Our manual data entry process has been reduced by a minimum of 70%. Since we went live in 2007, the Xcellerate IT's solution has enabled the Accounts Payable Department to gain better control of our incoming supplier invoices, and we now have a more efficient process." confirms Michael Lapolla *"The "Soft" savings we*

have gained such as compliance to audit and risk governance, reduced processing times, improved vendor relationships from on-time payments, visibility of supplier payments have made the solution cost effective since day one".

The AP Automation project has been, and still is, an ongoing process as the platform was also further developed to support the workflow engine provided by TechnologyOne Financials to streamline the authorisation process and the Xcellerate IT Email Xtractor module to automate the processing of invoices received by email.

"The solution provided by Xcellerate went above and beyond our initial expectations and allowed for the future development – says Michael Lapolla - This opened the doors to other financial processes beyond AP, such as payroll and HR forms".

"The 'Soft' savings we have gained such as compliance to audit and risk governance, reduced processing times, improved vendor relationships from on-time payments, visibility of supplier payments have made the solution cost effective since day one."

Michael Lapolla,
Manager Financial Systems

Xcellerate IT

With 16 years of experience in streamlining business processes, Xcellerate IT is a leading provider of business process automation solutions.

Xcellerate IT's enterprise capture and work management solutions seamlessly integrates with major business applications, empowering organisations to increase productivity and organisational effectiveness by decreasing manual processes.

Xcellerate IT's solutions are widely used across multiple industries in manufacturing, finance, local and state government, healthcare and a wide range of companies that require the capture of critical information from paper, electronic documents and forms.

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