

Galantis GEM/AP™

Partner Solution

■ Business Application

Accounts Payable

■ Target Industry

Cross Industry

■ Products

IBM Content Manager

*IBM FileNet Business Process
Manager*

IBM FileNet Capture

IBM FileNet Content Manager

*IBM InfoSphere Enterprise
Records*

Business Challenge

Accounts payable processing is a costly and cumbersome day-to-day activity that can cost companies billions annually to effectively manage and monitor, depending on the size and scope of operations. The more relationships a company maintains with vendors and service providers, the greater the risks of regulatory non-compliance, and the greater the need to streamline accounts payable processes.

Late payments, early payments, incorrect payments and duplicate payments all act to strain important vendor/supplier relationships and erode profitability. Seeking to make improvements in business processes, companies are looking not only to reduce the costs associated with accounts payable processing, but to process invoices more accurately and quickly, to maintain favorable relationships with vendors and to take advantage of discounted quick-pay terms.

Studies show that streamlining accounts payables processes is an extremely effective method of cost containment and can add significant value to the bottom line. A recent report from The Institute of Management and Administration (IOMA) found that more than 60% of the companies surveyed lack sufficient visibility into accounts payable spending. However, for those who have abandoned manual invoice processing and invested in an automated accounts payable

solution, invoice processing costs have dropped from \$13-\$16 to \$3-\$5 on average. Additionally, the study revealed that companies with automated and efficient accounts payable solutions have been able to achieve a return on investment of 24-36% via discounted payment terms.

The Solution

Galantis has created GEM/AP™, an end-to-end solution for automating and shortening vendor invoice processing and facilitating access to underlying documents. GEM/AP leverages companies' existing Enterprise Content Management (ECM) infrastructures, as well as financial or ERP systems, to provide a comprehensive accounts payable solution.

Beginning with highly intelligent document capture, GEM/AP automatically routes vendor invoices and supporting documents to the appropriate parties for review while following each company's unique business rules. A central repository retains vendor invoices and related documents and data as it records an audit history for each invoice throughout its lifecycle. Every action, including the person responsible for the action and the data fields affected, is automatically captured for each invoice and maintained in the content repository for audit and review by those with sufficient permission.





Value Proposition

With GEM/AP, companies can ensure payments to vendors and suppliers are made in a timely and accurate manner. Ultimately this leads to improved vendor relations, and the ability to take advantage of vendor discounts, which can optimize overall financial performance. GEM/AP reduces the cost of invoice processing by automating time-consuming and costly manual processes. Labor cost reductions of up to 75% are confirmed by industry statistics. The solution also increases operational efficiency, eliminates lost or missing vendor invoices and duplicate payments, and minimizes document storage and retrieval costs.

GEM/AP implements approved, consistent and auditable business processes in invoice processing, and maintains an audit history for each invoice throughout its lifecycle. Every action taken, the person taking that action and the data fields changed are automatically captured for each invoice, and maintained in the content repository for audit and review. This support for auditable processes helps ensure regulatory compliance, consistency and accountability.

GEM/AP is designed and implemented using the Galantis GEM/Frame solution framework and utilizes IBM's Enterprise Content Management suite of products. GEM/Frame enables the rapid and cost-effective modification to support customer-specific business processes. The result is business processes that reflect the nature and goals of the organization while following accepted best practices.

GEM/Frame enables GEM/AP to be modified by properly authorized business analysts. It is not necessary to engage costly and scarce technical resources to implement routine changes to accounts payable business processes.

Company Description

Galantis helps financial services, insurance, healthcare and manufacturing companies improve operational performance through business consulting and technology solutions. Specializing in Enterprise Content Management, workflow and application development, Galantis assists clients in improving performance levels and operational efficiencies throughout their enterprise.

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