What is Robotic Accounting Automation?

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THE EVOLUTION OF AUTOMATION

The basic tenets of Robotic Process Automation have been in action for decades. Picture the robotic arm in an automobile factory, repeatedly doing the same manual task for hours on end. Why is it there? The answer is simple. Although the task was once completed by a human, it didn't require higher-level thought, and people soon discovered that they could build a machine to do the task for them. Once the task was reliably automated, they were free to use their advanced thinking skills to perform more valuable work.

This same logic brought Robotic Process Automation into the business world. In today's office setting, humans find themselves completing the same manual work day in and day out, wondering if there isn't a better solution. Consider the types of tasks in an office setting that could be completed by a computer, without human intervention – data entry, threshold-based approvals, document routeing, sending email reminders, and many specialised repetitive tasks. These tasks are ideal candidates for automation. Software robots, rather than physical robots, can intervene and complete these lower-level tasks, reducing workload, increasing capacity, and freeing human employees to focus on more important things – like their customers.

SPECIALISED APPLICATION OF ROBOTIC PROCESS AUTOMATION

Since the beginning of the 21st Century, Robotic Process Automation (RPA) has been working its way into the consciousness of today's most innovative business leaders. Driving the technology is an uprising of tech companies that have been working toward the automation of business processes through creating a cluster of synergistic components that can be used in a growing array of industries.

Having been a leader in the development of RPA software from the beginning, Dajon has recognised a need for a specialised application of RPA within the Accounting field. Robotic Accounting Automation (RAA) consists of a combination of Accounting-specific RPA tools and software robots.

RAA SOFTWARE

RAA's foundation is a robust set of integrated technologies – document management, workflow, integrated forms, and advanced capture – that didn't exist years ago but can now be integrated into an automated solution.

Once this foundation is established, the Bots get to work. When we say "Bots," we're referring to the software automation devices that perform specific tasks, such as data entry, approvals, data sync, and notifications. These Bots serve as assistants for your live human employees, performing tasks for them, returning for more information as needed, and then continuing on to the next step in the process.

These virtual assistants can route documents and can follow up if tasks are incomplete. Imagine the peace of mind you could have if you had a virtual assistant following up on each task and process, ensuring that it was done on time.

APPLYING RAA

No matter what ERP you are currently using, Dajon can integrate seamlessly with your existing system, bringing the RAA Bots and workflows into your current processes. In effect, when you employ RAA, your team members will still be doing the vital tasks that only humans can do, but the automation Bots will be taking care of the time consuming, mundane tasks that are necessary parts of the process but do not require high-level thinking.

A process that once involved data entry, the routeing of several documents, and a series of approvals, now is completed almost entirely by RAA Bots, which are able to enter data, route documents, and follow business rules for approvals.

THE FUTURE OF RAA

While it's impossible to predict the future with 100% certainty, Dajon can make an educated guess, based on what we've seen over the past 16 years and the current trends. When it comes to RAA, the possibilities are only growing. As more companies adapt to RAA, harnessing the power of Bots and automation, late adopters will find themselves lagging behind. Accounting departments across the globe are now able to turn themselves into profit centres by automating payments, which allows them to avoid late fees and to take advantage of any early payment discounts available to them. These Accounting departments can now use their added capacity to improve customer service and to play a more proactive role within the organisation.

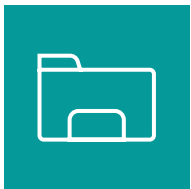The bar has been raised by RAA, and as the technology develops, it will only go higher.

Learn more

Robotic Accounting Automation takes advantage of intuitive workflows to complete tasks. For more information about automated workflows, download the whitepaper "Cutting Costs in Accounts Payable with Automated Workflows" at www.dajon.co.uk/white-papers
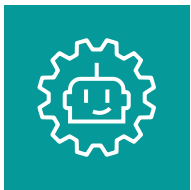
The Technology

Powered by DocuPhase, the Dajon platform includes a unified foundation of Document Management, Web Forms, Process Design, and Workflow that can be seamlessly integrated into your business applications and programs.

Robotic Accounting Automation combines the power of these four cores, using them to transform the Accounting field.

DOCUMENT MANAGEMENT

- ✓ Secure central document repository
- ✓ Powerful integration capabilities (iLink)
- ✓ Version control & full annotations
- ✓ Basic Analytics
- ✓ Full text search
- ✓ On-the-go mobile capture

WORKFLOW AUTOMATION

- ✓ Powerful specialized Bot builder
- ✓ Native integration without scripting
- ✓ Workflow management dashboard
- ✓ Dynamic resource allocation
- ✓ Automated email notifications
- ✓ Advanced work queue search

WEB FORMS

- ✓ Fullly integrated smart web forms
- ✓ Global form design with business rules
- ✓ Seamless integration with core applications
- ✓ Live responsive forms
- ✓ Wet signature
- ✓ Automated PDF creation

CAPTURE RECOGNITION

- ✓ Advanced data capture & auto extraction
- ✓ Seamless data capture from Microsoft Suite
- ✓ Template and non-template OCR
- ✓ On-the-go mobile capture
- ✓ Automated indexing
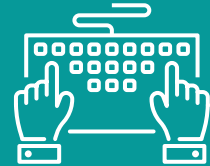- ✓ Barcode indexing

Build Your Virtual Workforce

KEY BOT
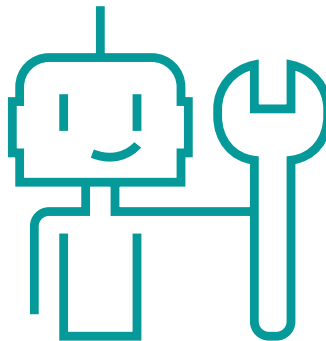Automated Data Entry

DOCU BOT
Document Management

GL BOT
Automated GL Coding

EMAIL BOT
Emailed Invoice Processing

ALERT BOT
Automated Notifications

BOT DESIGNER
Process and TaskBot Designer

MATCH BOT
Automated 3-Way Matching

PORTALS
Self Service Vendor Portals

Unleash the Power of the Bots

Bots automate tedious work and administrative tasks

Bots proactively manage user tasks and exceptions

Bots remove the clutter from everyday work

Bots free your workforce to focus on customers

Bots help you focus on real priorities

What to Expect

With Robotic Accounting Automation, you can eliminate many of the mundane, everyday tasks. Here are some of the benefits of choosing our solution:

50%+ reduction in AP costs

100% auditability & accountability

Simplest RAA system on the market

Guaranteed increase in quality & compliance

One platform adaptable to all departments
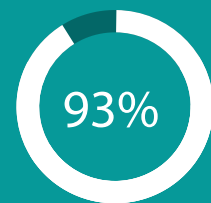
Faster than our competition

Case Study

Overview

Alimera Sciences
Industry: Medical/Pharmaceutical

Alimera Sciences is a pharmaceutical company that specialises in the research, development, and commercialization of prescription ophthalmic pharmaceuticals, focusing on diseases affecting the back of the eye or retina. With an international team and lengthy manual processes, Alimera knew they needed to implement an automated Accounts Payable solution. DocuPhase's **Accounting Automation** toolset enabled Alimera to reduce their invoice processing time by 93% while providing more visibility into the Procure-to-Pay process.

93% **Reduction** in invoice **processing time.**

[Our AP Clerk] has found that the program itself has been somewhat of a God-send in the fact that it's lessened her workload tremendously. To have parties coming to me saying, 'We can do more work,' has given us the ability to complete other tasks that we hadn't been able to do before. We're now able to look at other areas and processes and see where we could benefit.

PHIL JONES
EXECUTIVE DIRECTOR OF FINANCE
ALIMERA SCIENCES

The Challenges

The challenges Alimera faced prior to implementing DocuPhase's software are common challenges in Accounting departments.

Challenge #1

At the time, Alimera's current accounting platform had limited licenses, which limited productivity. Before implementing DocuPhase's software, for example, anyone who wanted to create a Purchase Order had to have a license to login to the platform, delaying the process before it even began.

DocuPhase can integrate with **Microsoft Dynamics** to make generating POs a breeze. Users can simply sign into the DocuPhase platform via their web browser and complete a form based on the data that already lives inside of Dynamics. Vendor Names and Codes automatically populate in DocuPhase's Web Forms, so all users have to do is list which items are being purchased and electronically submit the form to the correct contact for approval.

Challenge #2

In Alimera's former workflow for processing invoices, they found that an invoice would come in, go to the Accounts Payable department, be distributed to the various parties that needed to approve those items, and sit on that person's desk for two or three months. Alimera wanted to stop pushing paper and gain a better system of tracking those documents as they came into the business.

With DocuPhase's **Process Automation Designer,** advanced capture tools automatically extract line item details from the invoice, removing the low-value, time-consuming task of manual data entry. Once the information is in the system, the assigned user is presented a task, which includes step-by-step instructions of each step to be completed. All related documents–the invoice, purchase order, and receiving report–are presented to the approver in a Binder, so all the approver has to do is click "Approve" to route it to the next step in the process. This dramatically reduces the time needed to process an invoice and provides visibility into where a document lies in the business process.

I The Deciding Factor

Flexibility

Prior to DocuPhase, Alimera was using a software that didn't provide the full visibility and Procure-to-Pay system that they were looking for. After looking at many different software solutions, Alimera chose DocuPhase based on its flexible, yet customised offerings.

"We selected DocuPhase based on the follow-up that was done after the initial presentation," said Phil Jones, Executive Director of Finance at Alimera. "When we had questions and got into the more serious details, DocuPhase were willing to look at our business processes and work with us as a partner."

DocuPhase went live in March of 2016 after a couple of months of testing and system clean up. From that point, it only took about two weeks to fully implement the system. "[Implementation] was a lot quicker than I thought it would be," said Jones. "Everyone embraced it immediately, and it's now such a standard part of our everyday business. I think everyone probably wonders why we didn't have this before."

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| RAA Results

Results

DocuPhase's Process Automation system allowed Alimera to expedite all business processes, yielding a significant increase in productivity and customer satisfaction. With their new automated workflow system, tasks are now tracked to provide visibility into where assemblies are in the process. Users can track requisitions for parts from the generation process through quoting and receipt, allowing Alimera to tie purchased parts back to original quoted prices; and the Accounts Payable department can process multiple types of invoices in order to match them against the original purchase.

The amount of time saved was the most surprising benefit of implementing DocuPhase software, said Jones. To process an invoice before using the DocuPhase software, it could take a week to a couple of months. This was especially true for invoices that needed to be approved by multiple sectors of the business. Now, most items are done within 24 hours.

Further, prior to DocuPhase, Alimera's Accounting department had two Accounts Payable Clerks. When one employee left the company, Alimera decided to hold off on hiring someone new. What they've found is that their current Accounts Payable Clerk has gained half a day of time to complete more tasks, allowing Alimera to offload a lot of work to her that she was not able to do prior to the DocuPhase software.

So, she's not only saving time; she's gaining time. Certainly, these time savings didn't affect only the Accounting department. They affected the business as a whole. "The other departments who use DocuPhase don't have to worry about keeping track of a piece of paper and having to take it back to someone," said Jones.

With DocuPhase's Accounting Automation system, Alimera now has the time to focus on strategic planning, and vendors are receiving their payments on time.

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Robotic Accounting Automation