Leveraging Document Workflow: A Step-by-Step Accounting Scenario

Wouldn't it be nice to focus on the performance of your work, rather than managing the logistics of sending, filing or creating time for document collaboration? Automated document workflows enable organizations to manage project tasks more efficiently by attaching business logic to documentation. With document workflows in place, process consistency is established, impacting productivity levels by extending the ways in which people can c work with their business critical information.

Uniquely customizable, document workflows can be built to fit the specific business needs of any sized organization. Hesitant on how to get started? Let's walk through one of the most commonly used workflows, designed to streamline accounting processes:

1. **Purchase Request Submitted:** The workflow process is initiated when a written request is issued and submitted for items or services to be ordered. Captured through email, fax, scan or even web form submission, the purchase requisition sets off the chain reaction of activities as outlined in the workflow.

2. **Sent for Approval:** After the requisition form has been filled out and submitted, it is then automatically routed by email to the designated approving manager. The approver can immediately examine the document by clicking a link in the body of the e-mail message. This manager has the ability to add comments if need be, and then approve or reject the document, which will then determine its path for further routing.

3. **Purchase Order Creation:** If the manager chooses to approve the purchase request, the workflow will grab critical data from the requisition form and automatically generate a Purchase Order for vendor distribution via email. Once processed by the vendor, we will receive an invoice for payment.

4. **Automatic Indexing:** As soon as the invoice is received, it is scanned into your electronic document management system with Optical Character Recognition (OCR) assisted indexing, instantly grabbing critical document information for efficient digital filing. Automatic OCR indexing eliminates manual data entry and any risk of typing errors. During the indexing process, users will also be able to apply cost centers and general leger codes to invoice line items for accurate bookkeeping.

5. **Three-Way Match:** Next, the system will automatically match incoming invoices to their respective purchase orders and packing slips, following delivery of goods purchased. This step is critical for ensuring all items ordered were received at the original cost acknowledged. After

this three-way match is performed and confirmed, the workflow will route the invoice for final approval and payment.

6. **Send Data to Financial Platform:** Already working with a financial program? No problem. Document workflows have the ability to feed high value data into existing accounting applications including, QuickBooks, Microsoft Dynamics and many other leading financial systems, further eliminating the need for manual data entry.

Additionally, administrators and/or workflow participants are provided with instantaneous views into workflow status reporting. This data includes in depth visibility into completed tasks, percentage of documents in queue, average duration and other areas of business intelligence, critical to understanding productivity levels.

Interested in learning more about how document workflows can have a significant impact on your business? Contact Square 9 Softworks today at (203)789-0889.