How ECM Helps the Departments That Need it Most

While Enterprise Content Management (ECM) is applicable to a wide variety of fields and industries, there are some areas where these solutions have proven time and time again to be the organizational boost that businesses need. Departments like Accounts Payable, Accounts Receivable, Human Resources, and Contract Management, where large amounts of paperwork must cycle through multiple controls and processes, tend to be among these ECM mainstays.

Anyone who has worked in these departments knows the headaches the paperwork causes. AP personnel must track the status of payments, match the invoices, purchase orders, and receiving reports, and route payments through the system. At the same time, AR employees must painstakingly enter manual data, ensure they can provide proof of payment, and keep a record of early, late, and missed payments. HR departments are subject to frequently changing records and numerous forms asking for redundant information, and Contract Writers need to track changes and revisions while staying compliant with legal guidelines. None of these could be considered small tasks, especially in a paper-based system. But ECM solutions can alleviate many of the most painstaking elements.

Reduce the Time it Takes to Complete Everyday Accounting Tasks

ECM software typically comes with a wide assortment of tools to streamline accounting processes. Easy-to-use digital indexing and data fields allow for simplified document entry and retrieval, saving hours that may have been spent on manual input or searching for lost paperwork. Invoices can be automatically matched to their respective purchase order and packing slip, saving additional countless hours. Automated workflows route invoices to the correct departments with ease while allowing busy managers to be notified via email and approve or reject with one click. With all of these inefficiencies out of the way, daily tasks can be done with unrivaled speed, drastically boosting efficiency.

Take Better Care of People and Policies Without the Heavy Burden of Paper

One of the most important areas ECM enables is the enforcement of a standard onboarding process. HR staff can streamline collaboration as application submissions are digitally pushed to interviewers, and W-4s and I-9s are submitted electronically to the HR department and filed correctly. Misfiling an I-9 form can lead to a fine ranging from $375 to $16,000 per violation. By using an ECM solution, your organization can avoid these costly compliance penalties and mitigate risk. Since there are many forms where the same data will need to be repeatedly entered manually, users can use web forms to gather this information digitally, have the data automatically pre-populate, and store it for future use. When an employee fills out their personal information, such as name, social security number, address,

etc., those fields are automatically entered onto all associated documents, including I-9 and W-4 forms. To ensure HIPAA compliance, documents in cloud-hosted ECM are securely stored behind user-based permissions in a well-organized folder structure. Social security numbers, salaries, performance reviews, and other confidential information are stored where only users with the appropriate permissions can access them.

Accelerate Contract Cycle Times

Tracking changes and multiple contract revisions are made easier with an ECM solution. You'll be able to efficiently negotiate, manage, and collaborate on contracts while ensuring compliance with written terms and conditions. Choosing a solution that integrates with DocuSign or other applications that manage electronic agreements makes getting contracts signed extremely efficient. Other benefits include measuring contract performance with an entire audit trail and automating the contract approval process.

ECM Makes It Manageable

ECM solutions automate matching, routing, and indexing for AP employees; digitize records and provide organized, searchable file systems for AR personnel; automate repetitive portions of the onboarding process for HR representatives; create a compliant environment with real-time access to documents for Contract Writers. Compared to a paper-based system, countless hours of filling out, searching for, and filing documents can be saved. While in the past, implementing these solutions would come at a significant price and take months of collaboration with an ECM service provider, the needs of these departments (and others) are now well understood and have led to shortened delivery times (just days) and a lower cost. Square 9 Softworks offers Business Essentials as a fast and cost-effective way to get started on digital transformation in these business-critical departments. Business Essentials includes prebuilt, modular solutions for AP, AR, HR, and Contract Management. These solutions are built on years of learned best practices and are fast to implement with a lower cost of service. It is the fastest, most efficient, and cost-effective way to digitally transform your business.

Contact Square 9 today for more information: https://www.square-9.com/

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