



“We estimate eDocs is reducing time spent on invoice entry by 40%, freeing up 2 to 3 days a month for our Accounts Payable person.”

Andrew Butchart,
Financial Controller,
Scandinavian Vehicle
Distributors

Scandinavian Vehicle Distributors moves to electronic invoice processing to save time and improve visibility

To improve efficiencies and visibility of the accounts payable process Scandinavian Vehicle Distributors (SVD) moved from manually processing up to a 1000 invoices each month to a simplified electronic process. The MYOB Greentree eDocs software, powered by Xtracta's data capture technology, has allowed the business to become paperless and gain greater control over their AP process.

SVD is a motor vehicle distribution company. It has a head office based in Auckland and distributes Volvo vehicles to a nationwide dealer network of eight dealerships. The finance department had been processing all invoices manually, up to 1,000 monthly, but as the business grew so did the number of invoices to be processed which was creating a burden on the team in terms of paperwork and time.

Freeing up valuable time

The number of invoices coming into the SVD finance department had slowly been increasing over the years, meaning more paper and manual invoice processing for the staff. Valuable time was being spent approving physical invoices, keying data into their ERP, filing, archiving and retrieving invoices when additional information was required. It was becoming increasingly obvious there was a need for a more productive solution that could better manage the increasing number of documents. “The number of invoices increased slowly over the years, we were getting around 1,000 documents a month which was taking up our finance team's valuable time,” says Andrew Butchart, Financial Controller for SVD.



“We were after an integrated, off the shelf solution.”

“The invoice process is so simple now”

“It’s about efficiencies and saving time on filing, archiving and following up on invoices.”

In looking for an integrated, off the shelf data capture solution, SVD chose MYOB Greentree eDocs which is powered by Xtracta’s artificial intelligence based technology. eDocs automatically extracts details off an invoice PDF and transfers that information into the business system, in this case SVD’s ERP system.

Streamlined and simple approvals

Eighteen months after using eDocs, SVD now processes around 10,000 invoices a year.

“The invoice process is so simple now – invoices come in by email and the data is uploaded to eDocs. The invoices are then automatically sent to the correct person in the company for approval. The invoice information appears in our ERP with a substantial reduction in the amount of manual data entry required,” says Butchart. eDocs also drastically reduces the error rate that accompanies manual keying as it checks for invoice duplication and can undertake purchase order matching.

Increased visibility and paperless overnight

Overnight, the office became paperless as eDocs also transfers a copy of the invoice into the ERP system. Now when an invoice is queried, staff can view a copy of the original in the system. “It’s about efficiencies and saving time on filing and archiving. The big thing is having visibility of invoices in our system if you need to look at them – rather than searching through paper files” says Butchart. Staff are more productive and now able to spend their time on higher value tasks.

All invoices are now safely stored on SVD’s servers and while server storage requirements have increased it has dramatically reduced the time involved filing and archiving physical invoices and the cost of physical offsite storage.

The visibility of invoices during the approvals process is another benefit of having eDocs. “Paper invoices would get passed around the office, now it’s easy to track who the invoices are sitting with and there are no more lost documents.” The finance team now has greater control and visibility over their invoice processing. “It’s about efficiencies and saving time on filing, archiving and following up on invoices.”