



INDUSTRY FACT

THE ON-TIME PAYMENT RATE IS 38% BETTER FOR ORGANISATIONS THAT DIGITIZE AR PROCESSING.

SOURCE: THE ABERDEEN GROUP, 'TURN THE PAGE ON PAPER BASED INVOICING; ENJOY INCREASED AR PRODUCTIVITY WITH DIGITISATION,' MARCH 2016

SOLUTION BRIEF

IRON MOUNTAIN® WORKFLOW AUTOMATION™ FOR ACCOUNTS RECEIVABLE

BUSINESS CHALLENGE

With accounts payable, you're responsible for ensuring that invoices and accruals are processed with speed and accuracy, and that the month end close is efficient, accurate and timely. You are responsible for seeing that receivables are processed quickly and correctly and that needed supporting documentation for collections is available.

That's a big job when you're mired in manual processes and needed information is located in a multitude of locations. Using your Enterprise Resource Planning (ERP) or accounting system for Accounts Receivable (AR) management doesn't solve your workflow challenges. There are tools available that could automate your AR processes and reduce the time you spend on administrative tasks, yet capital and IT investment for an AR system are challenging in the current business environment.

HOW THIS AFFECTS YOU

- > Paper invoices slow your processing time and increase transaction costs.
- > Your collectors spend time looking for information and other low value activities instead of communicating with customers and settling disputes.
- > You lack the visibility and insights needed for making better decisions.

WHAT IF YOU COULD

- > Increase speed and accuracy while lowering transaction costs?
- > Improve controls, visibility and tracking?

- > Reduce your Days Sales Outstanding (DSO) and improve the resolution of customer disputes?
- > Streamline your financial close?

IRON MOUNTAIN® WORKFLOW AUTOMATION™ for Accounts Receivable

With Workflow Automation for Accounts Receivable you'll be able to eliminate paper, improve your controls and streamline your processes. You'll have the tools you need for a smooth and speedy month-end close.



You'll be able to centralise order forms, POs, remittances and checks as you receive them, regardless of format. You'll be able to automate document identification, indexing, critical information extraction and transit accurate data into backend systems such as your Enterprise Resource Planning and accounting systems. Supporting documentation, such as contract information, shipping receipts, etc. can be associated with invoices to improve the speed and effectiveness of customer conversations and collections. And, you'll be able to increase your control by using the dashboard that provides visibility to receivables processing and AR aging reporting. All of this is possible without the need to burden your IT department.

When you use Workflow Automation for Accounts Receivable, you'll be better able to protect your organisation from risks associated with compliance, security and privacy lapses. You'll have an audit trail with documentation that tracks changes and activities that have been performed on folders and files.

We take data centre safeguarding and compliance seriously. Your information will reside securely within a data centre infrastructure. Your data will be encrypted at rest and during transmission across a secure network. In the unlikely event that documents are accessed by an unauthorised person, the data will not be viewable.

The Workflow Automation for Accounts Receivable is available with the following complementary services, to create a solution that can remove paper from your information management responsibilities:

- > Document Imaging Services
- > Secure Storage Services

With our **Document Imaging Services**, you can have invoices and other paper documents scanned and indexed, with metadata applied, for easy data retrieval.

With our **Secure Storage Services**, you'll protect your valuable physical records and documents and wrap a records management program around them.

With the Iron Mountain® Workflow Automation™ for Accounts Receivable you'll gain the benefits of best-in-class technology, while avoiding capital investment and IT burden. You'll leverage our ability to link your physical and electronic records, wherever they reside, industry best-practice processes, facilities and personnel and our 65+ years' experience protecting customers' information security and privacy.

+45 70 21 77 00 | IRONMOUNTAIN.DK

ABOUT IRON MOUNTAIN

Iron Mountain Incorporated® (NYSE: IRM) is the global leader in storage and information management services. Trusted by more than 220,000 organisations around the world, Iron Mountain's real estate network comprises more than 85 million square feet across more than 1,400 facilities in 46 countries dedicated to protecting and preserving what matters most for its customers. Iron Mountain's solutions portfolio includes records management, data management, document management, data centers, art storage and logistics, and secure destruction, helping organisations to lower storage costs, comply with regulations, recover from disaster, and better use their information. Founded in 1951, Iron Mountain stores and protects billions of information assets, including critical business documents, electronic information, medical data and cultural and historical artifacts. For more information, visit www.ironmountain.dk

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