



VicTrack digitally transforms Accounts Payable by partnering with Xcellerate IT

Success story in the Transportation sector

VicTrack partnered with Xcellerate IT to streamline their Accounts Payable processes by implementing a solution powered by Kofax TotalAgility.

"As the transportation sector boomed, we looked for ways to cost-effectively manage our rising accounts payable workload. By moving to intelligent, automated, electronic invoicing, the organisation has boosted accuracy, increased productivity and cut processing times from days to minutes" says Chris Olds, Executive General Manager of Business Services at VicTrack.

Challenge

VicTrack processed around 20,000 supplier invoices per year. Information was manually entered by Accounts Payable personnel into the financial system, TechnologyOne.

Accounts Payable staff would place barcodes on all incoming invoices and manually sort them based on whether they were purchase order or non-purchase order invoices. Each invoice was then scanned into TechnologyOne.

The Accounts Payable department processed a range of documents including purchase order invoices from suppliers, credit notes and non-purchase order invoices such as utilities. Non-purchase order invoices had to be printed and manually approved prior to being processed by Accounts Payable staff. This manual, repetitive process was time-consuming and prone to error.



VicTrack

About VicTrack

VicTrack is a Victorian state-owned organisation which owns rail transport land, infrastructure and assets on behalf of the state government. It operates a telecommunications network that is essential to the safe and sufficient operation of public transport in the state.

VicTrack also carries out a range of commercial activities such as leasing of excess land, outdoor advertising, property development and more. VicTrack works to protect and grow the value of its asset portfolio to support a thriving transport system and make travel and living better for Victorians.

Product in Use

Kofax TotalAgility

Focus

Accounts Payable Automation

Invoices

20,000 per year (approx.)

Year Solution Deployed

2018

Solution

Xcellerate IT implemented the Kofax TotalAgility (KTA) solution and integrated it with TechnologyOne Financials. The solution automated and streamlined the Accounts Payable process, allowing VicTrack to experience significant gains in operational efficiency.

"We selected Xcellerate IT for their extensive experience in Accounts Payable automation. They understood our requirements and were able to develop a tailored solution to meet our specific needs. Their proven record of integration with TechnologyOne financials meant that partnering with Xcellerate IT was the right decision for us", says Chris Olds.

KTA was implemented to intelligently automate the acquisition, understanding and integration of unstructured content from a variety of sources. This robust solution allows for the automatic capture of paper and electronic based information from sources such as emails and scanners. Once captured, the information is immediately sent to where it is needed, whether that's a particular staff member, process or financial system.

The KTA platform provides VicTrack's Accounts Payable personnel with a means of converting paper-based documents into an electronic format such as PDF. It automatically captures invoice header detail and allows staff to validate information, then export it directly to the ERP system. The solution can also separate multiple invoices contained within a single email attachment.



Benefits

"Invoices received via email are now directly forwarded to the Accounts Payable staff for processing without the need to manually print out and approve hard-copies", remarks Chris.

The solution provides greater insight into the business. Managers now have complete visibility of invoice receipt and Accounts Payable processing, from start to finish. This is particularly useful when auditing financial data and allows for an immediate response to auditor queries.

"Since implementation, we have experienced far greater end-to-end process efficiency, control and visibility, backed by Xcellerate IT's exceptional, on-going support", concluded Chris.

Discover more about Kofax TotalAgility at xcellerateit.com.au



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