



How streamlined invoicing can create efficiency, transparency and opportunity

Publisher John Wiley needed a rapid solution to cope with an influx of thousands more invoices from new UK offices. Neocol provided the answer - a brand new system that streamlined invoicing, increased efficiency and offered valuable opportunities for financial analysis.

“ When it came to automating our accounts payable function, Neocol offered a vendor neutral and extremely cost effective solution. They offered great reassurance and support throughout the process, their customer service was extremely good and they always delivered on their promises. ”

Andrew Richings, Financial Accounting Systems Manager, John Wiley & Sons Ltd.

The Business Problem

When John Wiley and Sons acquired Blackwell Publishing in 2007, they became a global publishing firm with offices in over five countries. Their existing manual accounts payable system had to expand to deal with up to 8,000 supplier invoices across its new sites, all in a matter of months.

Neocol were already a trusted advisor to the company's IT department, so we were invited to develop a solution that would streamline the handling of supplier invoices and improve the company's financial management.

That's exactly what we did.

Our Solution

Neocol evaluated different solutions, finally recommending Basware middleware for invoice approval and workflow, IBM Content Manager for long-term archival and storage, as well as Kofax Ascent Capture and Xtrata Pro for document scanning and capture.

Our solution allowed invoices to be scanned on receipt and then automatically routed to the relevant email inbox. Previously, invoices were photocopied and posted so this dramatically improved the processing time. In addition, invoices no longer disappeared on desks but remained visible in the system. They could be approved with a click of a button and quickly escalated in the case of any delay.

With 900 users and an extremely tight time-frame to get the system live, the installation and user training program was adeptly project managed and is now considered a great success by its users and stakeholders in the finance department.

Project Successes

The transparent payments process gives full visibility of where an invoice is within the approval process and along with improved archiving for long term document retention this has resulted in:

- Suppliers being paid on time.
- Improvement in the company's corporate credit rating
- Improved financial analysis.
- Better credit terms with suppliers.
- Cost savings attributed to finding, classifying and printing of documents.
- Time savings and productivity gains for all 900 users.

In addition there has been buy-in from department managers all over the world who are keen to see the system go global.

Another example of how Neocol can help transform data management issues into opportunities to better operate your business.

About Wiley



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