



SOLUTION BRIEF

IRON MOUNTAIN® WORKFLOW AUTOMATION™ POWERED BY HYLAND – FOR ACCOUNTS RECEIVABLE

INDUSTRY FACT

ELECTRONIC AND AUTOMATED INVOICE PROCESSES CAN RESULT IN SAVINGS OF 60-80% COMPARED TO TRADITIONAL PAPER-BASED PROCESSING. PROJECTS TYPICALLY RESULT IN A PAYBACK PERIOD OF 0.5-1.5 YEARS.

SOURCE: BILLENIS, THE E-INVOICING JOURNEY 2019-2025

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. You need to stay compliant with evolving privacy laws but managing risk and compliance can be challenging. 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™ powered by Hyland – for Accounts Receivable

With Workflow Automation powered by Hyland – 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 centralize 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 dashboard that provide visibility to receivables processing and AR aging reporting. All of this is possible without the need to you to burden your IT department.

When you use Workflow Automation powered by Hyland – for Accounts Receivable, you'll be better able to protect your organization from risks associated with compliance, security and privacy lapses. You'll be able to apply document retention rules to relevant documents. You'll be able to easily run reports to review documents eligible for disposition. You'll be able to automatically dispose documents when they meet their retention period and receive a certificate of destruction to provide proof of compliance. You'll have audit trail with documentation that tracks changes and activities that have been performed on folders and files.

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

The Workflow Automation powered by Hyland – for Accounts Receivable is available with the following complementary services, to create a solution that can remove paper

from your information management responsibilities:

- > Advisory Services
- > Document Scanning Services
- > Secure Storage Services

Our Advisory Services team can help you customize your document retention rules.

With our Document Scanning 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 secure and protect your valuable physical records and documents and wrap a records management program around them.

With the Iron Mountain® Workflow Automation™ powered by Hyland – 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.

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ABOUT IRON MOUNTAIN

Founded in 1951, Iron Mountain (NYSE: IRM) is the global leader in storage and information management services, committed to storing, managing and transforming what our customers value most, from paper records to data to priceless works of art and culture. Iron Mountain's suite of solutions – records and information management, information governance, data management, digital solutions, data centers and secure destruction – enable organizations to lower storage costs, comply with regulations, recover from disaster and protect their data and assets in a complex world. For more information visit www.ironmountain.com/hyland/hr

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ABOUT HYLAND

Founded in 1991, Hyland is one of the largest, independent enterprise content management companies in the world. Hyland solutions have been built with our partners and customers to give organizations around the world real control over their information simplifying everyday tasks, creating processes to save time and money and giving them the freedom to pursue innovation. Hyland is the creator of OnBase®, a single enterprise information platform for managing content, processes and cases.

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