

Reduces days sales outstanding

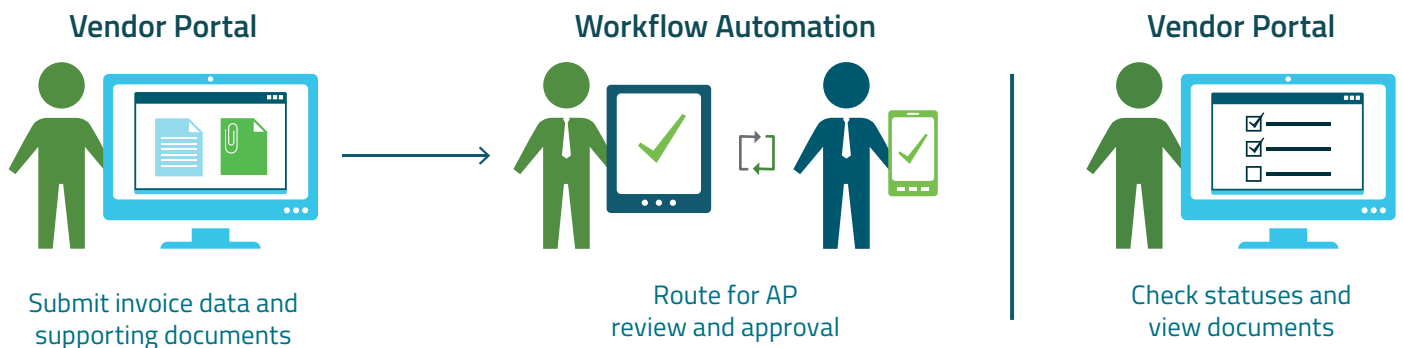
Speeds invoice approvals

Provides self-service access

Vendor portal shortens billing cycles and reduces DSO

For project-based organizations, waiting for vendors and subcontractors to submit their invoices along with supporting labor and expense information slows down your billing cycle and increases your days sales outstanding (DSO).

By integrating Deltek Costpoint with the OnBase vendor portal solution, VPCConnect, you shorten invoice processing times by automating the submission process for subcontractor invoices. You also provide your vendors with an easy way to upload and access electronic invoices.



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OnBase
by Hyland

Gather information electronically and automate data capture

Using a web portal, subcontractors electronically sign in and submit their labor, expense and ODC data as well as any supporting documents. Once submitted, the portal uses this data to create an electronic invoice, transferring all of the information into the OnBase invoice automation solution, IAConnect. For non-PO invoice submissions, vendors enter data and upload an electronic version through the portal.

And, because OnBase seamlessly integrates with Costpoint, it automatically validates the information your subcontractors enter against live data, ensuring that information – such as PO numbers and other procurement codes – is correct. This means OnBase validates every invoice before being sent for approval, eliminating manual data entry and reducing the number of errors.

The result is a faster turnaround of subcontractor information, allowing you to create your bills faster as well as take advantage of better payment terms and early payment discounts.

Speed processes with self-service and real-time information

OnBase does more than allow for the submission of invoice information. It's also a self-service portal for your vendors to view open POs and remaining balance amounts as well as invoice and check statuses. Combined with IAConnect, every invoice is processed consistently and routed for approval and payment.

The online portal also provides full transparency, providing management with a bird's eye view of the entire process. With the ability to quickly see the number of invoices outstanding, how many there are at any given state, the total liability amount and aging statistics on processed invoices, management is aware of the organization's financial situation in real time.

"Our subcontractors can go online anytime to view the status of their invoices. It's beneficial to us because it reduces vendor payment status inquiries while giving subcontractors instant access to their invoice information."

– Debbie Murray, AP manager, SRA International

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