

Case Study
Distribution
and Retail

RICOH
imagine. change.

CANADIAN RETAIL FURNITURE CHAIN **AUTOMATES INVOICE PROCESSES** FOR MORE STREAMLINED OPERATIONS



About the customer

A small but growing retail furniture chain does a high volume of business with multiple suppliers, receiving numerous invoices a month that require a specific approval process. The company needed an affordable and simple to use automated cloud-based solution to capture invoice information, improve the approval workflow, as well as integrate with an AP solution for quick invoice processing turnaround.

Challenge

Each of the company's locations nationwide received around 40 invoices from multiple suppliers which can total over 200 invoices per month and an average of 10 different invoice formats. The invoices needed to be approved by the store managers and escalated to the general manager for approval if over a specific dollar amount before being sent to the accounting department for processing. The manual and paper-based invoice approval process took a minimum of 2-3 weeks to complete due to bottlenecks and inefficiency, impacting the company's bottom line.



Solution

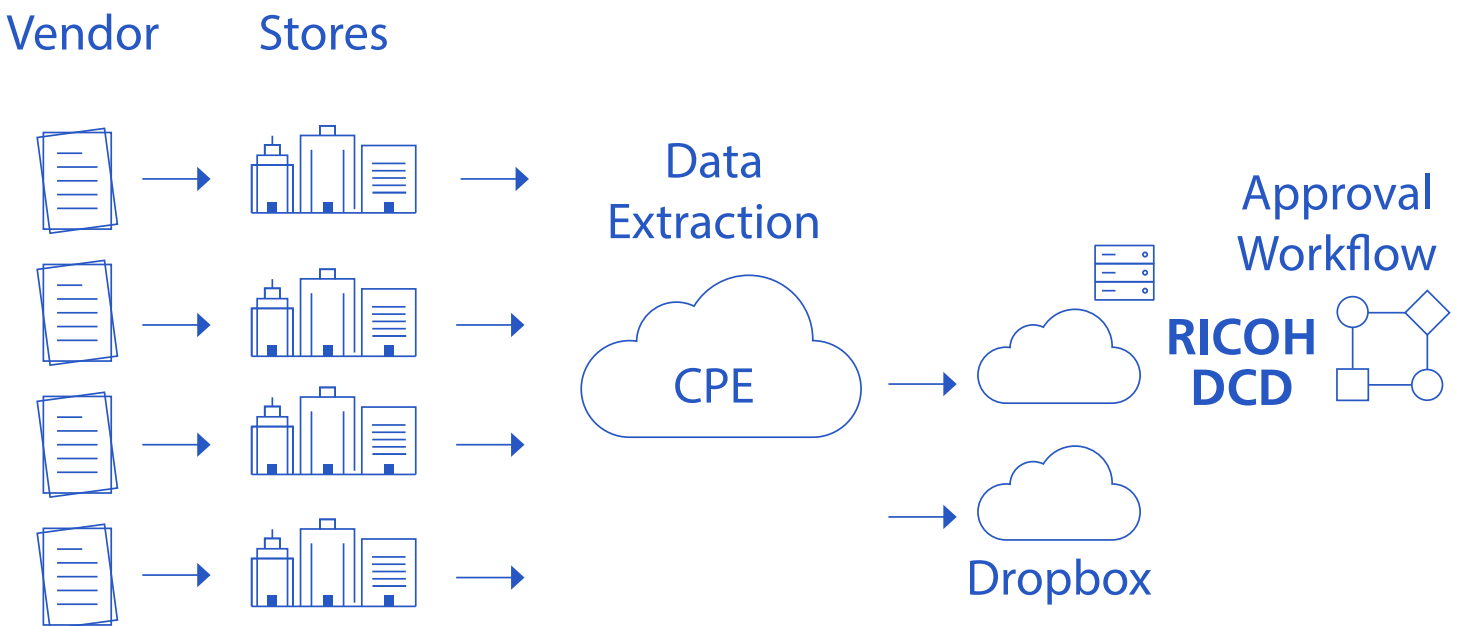
Establishing a digital foundation

Approving invoices should be a fast-track process – one that is seamless, streamlined and cost-effective. That's the data-driven, software solution technology-enabled approach to help support better business outcomes in today's age of digital transformation and hybrid work.

The company needed an affordable and simple automated cloud-based solution to seamlessly capture invoice information, improve the approval workflow, as well as integrate with an AP solution for quick invoice processing turnaround. Working in close partnership with the company, **Ricoh Smart Digital Processing Suite** was used to help the company automate their invoice approval process.

How Ricoh helped

- Smart data capture with intelligent routing and naming from physical and electronic invoices
- Seamless extraction of invoice and PO number, vendor name, item description and other amounts
- Automated and fast-tracked user approval process by adding email notification and one-click approval for ease of use
- Invoice records are stored securely in the cloud for easy retrieval and record management in Ricoh's **Dynamic Cloud Database**



Results

With batch processing, data extraction capabilities, email notification and approval, and direct integration with QuickBooks, the company was able to achieve the following outcomes:

Delivered process improvements

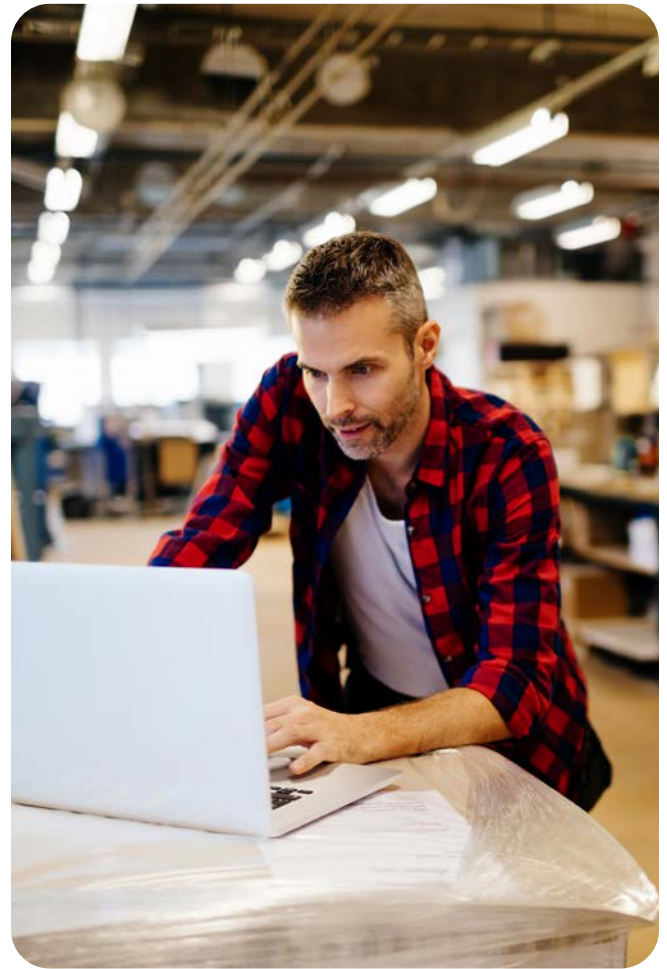
- Reduced invoice approvals from weeks to hours
- Automated approval routing
- Greatly enhanced cashflow

Improved spend visibility

- Eliminated hidden costs related to errors
- No more late vendor payments
- Easier forecasting and planning

Smooth and transparent operations

- Secure and accessible information on-demand
- Available audit trail for any compliance requirements
- Stronger vendor relationships
- Faster, more informed business decision making



Freed up team resources

- Streamlined efforts and resources related to finance
- Quicker identification and resolution of exceptions
- Re-tasked teams to focus on critical business tasks and initiatives

With a more streamlined and optimized invoice approval process, the company can now better focus on growth and meeting customer needs.

Empowering digital workplaces

With 85 years of global experience developing the technology that shapes how people work, Ricoh understands what it takes to support the priorities of Canadian organizations with the right technology that puts people first. Our solutions connect people to information – and each other – so they can innovate and collaborate to drive growth.



Your workplace needs experts, which is why we're here. We work in close partnership with our customers to understand their unique challenges and provide expertise where they need it the most. With teams across Canada, we can provide our award-winning enterprise-level support and guidance, but on a local basis and tailored to your specific needs.

As digital workplaces pave the way to the future, the need for better processes, better collaboration and better results while supporting agility has become critical – and this is where Ricoh can help. Through our portfolio of innovative technologies and services, we can support your journey towards digital transformation, so that you can better focus on serving your communities, customers and partners.

Ricoh is a leading provider of document solutions and a market leader in process automation. We have been instrumental in shaping workplace innovation solutions for organizations across Canada for more than a decade. Let us help you redefine work and **Change. For better.**

WHY RICOH?

- ✓ A trusted partner in supporting the priorities of Canadian SMBs with solutions that champion their unique needs
- ✓ 20+ years of experience processing key documents and workflows
- ✓ 4 document processing centres located across Canada
- ✓ Flexible BPaaS solutions that will optimize your budget and scale with you
- ✓ Business process consultants with deep expertise in a range of industries — from finance to government, retail and more

Exclusive offer in celebration of Canadian Small Business Month – only for October!

Digitally transform your small business at scale with **RICOH Smart Digital Processing Suite** and get your first month free!

Don't miss out, get this deal today!