



THE ULTIMATE GUIDE TO
FINANCE
AUTOMATION

 **REVVER**

WHAT IS FINANCE AUTOMATION?

Enterprise finance is constantly evolving, sometimes in radical ways as technology is introduced. New innovations demand swift changes in how finance departments operate in order to keep up with the growing needs of businesses.

Automation technology takes repetitive manual tasks and automates them, so no personnel has to devote a significant amount of time and energy on those tasks. In the finance department, this can take the form of a system that keeps all digital documents organized, automates invoice approvals, and even reports on data that will make financial planning and forecasting for the department more efficient.

Envisioning Your Automated Finance Department and How to Start

Introducing automation to your finance department will take more than implementing new technology and turning it on. Working with automation requires a shift in your operations as well as a re-evaluation of your priorities as a finance department. It's also going to take the right people with the right mind-set to make finance automation successful in your department.

Will these changes be necessary? Will they be worth it?
What results will you see?

BETTER PRODUCTIVITY

As the nature of enterprise finance professions change, automation should no longer be feared as a mechanism to replace positions. Instead, it should be seen as a tool that frees up an organization's resources away from routine tasks and heads toward more expansion and analytical-related functions.

Although repetitious in nature, certain tasks can bottleneck a department and cause slowdown for everyone.

BETTER ACCURACY

Human error can wreak havoc on any department, but it can be the most damaging to an accounting department. If an accounts receivable process or management is disorganized, the accounting department will have a flawed view on where the organization's financials actually stand.

Human error is inevitable, especially when manually doing redundant and routine tasks. Automation can greatly reduce the damage that human error can cause, saving departments from auditing blunders and inaccurate data sets. A rules-based automated system will accurately route documents and data to the correct locations everytime. It also leaves a detailed "paper" trail so users have a detailed overview of the system and who has viewed, edited, or deleted any pertinent information.

MORE TIME AND MONEY SAVED

Bloating overhead is a common cause of slow growth, and the use of manual processes could be what's dragging down your profitability. Streamlining processes with automation saves a great deal of time, and



therefore labor hours. Instead of chasing signatures or tracking down who has a form they need, your people can be working on more productive tasks.

This is vital for businesses looking to cut overhead because it eliminates the need for redundant, manual processes that take up countless labor hours. Departments can also get back to doing more meaningful work that contributes to growth, and not overhead.

How Revver Handles Automation

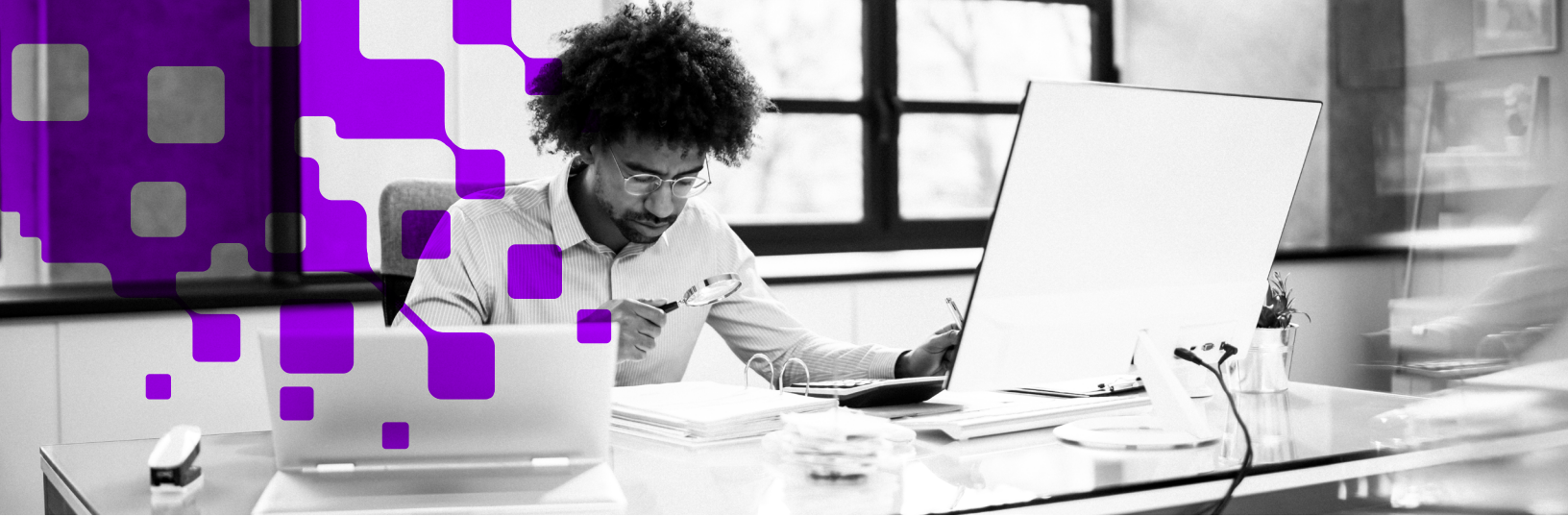
While there are multiple systems built to automate processes in accounting departments, Revver is an intuitive solution with features that make it one of the best for managing finance processes.

CUSTOMIZED TO YOUR WAY OF DOING PROCESSES

When discussing document management and automation, the term workflow refers to an automated process that's carried out based on

human-determined rules. When specific conditions are met, the system carries out the workflow through different stages that result in predetermined actions.

Automation has led to real results for finance departments in any industry when built with the right tech. Revver has a highly intuitive workflow platform that allows users with minimal experience to design and initiate



intricate workflows that can accomplish a variety of tasks instantly with minimal human intervention.

You can create intricate workflows that keep the flow of paperwork moving from person-to-person until it's finally archived. Thanks to OCR technology, the system can work with certain values contained on the pages, like dollar amounts or checkboxes.

WHAT CAN BE AUTOMATED WITH REVVER?

- AR/AP
- Expense reporting
- Payroll
- Analysis
- Purchase orders
- Security & Compliance

For example, an accounts payable workflow can set the system to forward an invoice with a dollar amount below \$100 to be paid and archived, but anything over \$100 is forwarded to an accounting supervisor to review and approve the invoice before it is paid.

SET TO AUTOPILOT WITH AUTOMATED FILING

Automation can serve a role in making your document filing processes nearly hands-free. Zonal OCR is a component to Revver that identifies data within a document, physical or digital, and then uses that information to automatically route that file to the appropriate location within your DMS, based on the set of rules you create.

With Revver, you can set up the system to take in large volumes of physical documents via scanner and the software Zonal OCR. Templates for standard forms allow the software to recognize what kind of form it is and identify the content in selected fields of the document. The document management system can then use that recorded metadata to file those

documents in the right place, in accordance with how the company wants it filed. With just some preplanning and setup, going paperless is just a matter of scanning in documents and letting the software do the complicated work for you.

AUTOMATING FINANCE ANALYSIS

Data is everything when it comes to accurate, valuable financial analysis. Data, for this purpose, comes from several sources, not very least from the documents you collect and store.

How do you extract this data without manually recording it from the source doc and entering it into your database? That's where Zonal OCR comes in again. With Revver, every file entered into the system has a profile that can be filled with metadata collected from Zonal OCR.

This data can also be entered digitally through a form fill function. For example, you can have a coworker or customer fill out the form digitally, and have the data automatically be recorded in your system. With your document profiles filled with metadata, you can export that data for your analysis purposes.

AUTOMATION IS THE KEY TO GROWTH

Embracing automation is no longer a luxury, but a necessary way of keeping up with competition and ensuring your organization's long-term growth. Automation within the finance department, and more specifically document management, is completely customizable and works to free accounting professionals to focus on real growth and not ballooning overhead.

Early adopters of automation tech have already seen real change with their organizations. Rather than walking to and from the filing cabinet, finance departments are focusing on the most important tasks that make the organization's spending more efficient and boost revenue.

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