



3 Reasons to Add Document Workflow Software to Your Accounts Receivable

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The accounts receivable team is a vital part of any business. With the responsibility of issuing invoices, billing customers, processing payments, and more, this team is tasked with providing a consistent cash flow to your business. While playing such a vital role in your business, you want to ensure that there is little to no error within your accounts receivables processes.

The main challenge we see with our customers when it comes to accounts receivable is the amount of human error that can occur when manually moving through the processes. Moreover, the manual effort needed for internally managing your AR workflow can be extensive, costing your employees their valuable time and eventually, your money.

These issues may have been something you've been willing to absorb in the past — but with scaling growth and improved technology services, there's no reason you can't find a new solution within workflow software. In this blog, we will talk about the three main reasons why adding a document workflow software to your accounts receivable will benefit your business.

1. Reduce Human Error

Part of the human experience is accepting that we make mistakes — but when it comes to your AR department, a small mistake could turn into a big problem. By implementing a document management workflow into your AR processes, you can reduce the chance of human error mistakenly losing paperwork or not getting the paperwork to the right person at the right time.

All the workflows can be developed based on your business process and can be adjusted as needed at any time. These workflows will make sure that the part of the flow in which the invoice needs to move to is done at the right time and goes to the right people. This also allows you to track the life cycle of a document and pinpoint where bottlenecks or errors are occurring most frequently.

Of course, there will never be a way to remove the possibility of human error altogether, but when you allow a robust workflow software to take a portion of your process, you greatly reduce the chances of it.

2. Streamline Processes

As a business you want your processes to flow as seamlessly as possible. The accounts receivable process has many moving steps, from people creating and issuing invoices to the multiple sign-offs needed, there are many places for error if this process is not done correctly.

You can reengineer and automate the processes by which documents flow through your business to eliminate unnecessary steps. For example, with invoices your business may have multiple steps such as getting the correct data, sending it over to a client, review processes, and completing the payment. These types of tasks can become tedious and cause delay within your processes, which puts more stress on your team.

These automated workflows put the correct documents in the correct hands at the correct time. It can also be customizable to your unique business processes. As you implement these workflows, over time you will see how much it optimizes your accounts receivable processes and allows for your team to stay organized and efficient.

3. Save Time and Money

As we just mentioned having a streamlined document workflow automation allows you to take away unnecessary manual steps for your team. This then opens up more time for your AR team all around. Although setting up and training your employees on the document workflow software will take time, soon you will see that the system pays for itself.

Developing these new processes with the right workflow software can seamlessly transform your employee's day-to-day. Now that the unnecessary time to manually pass along documents and send emails has been taken away from your AR team, they can focus on more

meaningful work such as bigger projects or strategy to help better your business overall.

Getting Started

Implementing a document workflow software into your business is an investment that pays for itself over time — even if you implement simply for your AR process, you'll quickly see the benefit it can bring to many of your other departments and processes. The right workflow software vendor is there to help you get the most from your investment, and make sure you and your team are well trained in the system and taken care of by support as needed.

These technologies continue to improve quarter by quarter, and investing now is the best decision you can make to streamline your processes, save you both time and money, and reduce the possibility of human error across your entire organization.

As a document management system company we may be a little biased, but in the end, both document storage and management deal with different sets of priorities and processes. As a consumer, you must think of what system best fits your daily business processes. [Contact us](#) to learn more about Optix, a document management and workflow solution that will improve your day-to-day processes and give you the tools to perform at your best.