



INDUSTRY FACT

THE ON-TIME PAYMENT RATE IS 38% BETTER FOR ORGANIZATIONS THAT DIGITIZE AR PROCESSING.

SOURCE: THE ABERDEEN GROUP, "TURN THE PAGE ON PAPER BASED INVOICING; ENJOY INCREASED AR PRODUCTIVITY WITH DIGITIZATION," MARCH 2016

SOLUTION BRIEF

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

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. 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 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 Hyland. 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:

- Document Imaging Services
- Secure Storage Services
- Secure Shredding

With our **Document Imaging 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.

When your paper documents have reached the end of their useful life and met your organization's requirements of retention, our **Secure Shredding** services will enable you to destroy them, confident that you are complying with regulations governing information destruction.

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.

800.899.IRON | IRONMOUNTAIN.COM

ABOUT IRON MOUNTAIN

Iron Mountain Incorporated® (NYSE: IRM) is the global leader in storage and information management services. Trusted by more than 220,000 organizations around the world, Iron Mountain's real estate network comprises more than 85 million square feet across more than 1,400 facilities in 46 countries dedicated to protecting and preserving what matters most for its customers. Iron Mountain's solutions portfolio includes records management, data management, document management, data centers, art storage and logistics, and secure shredding, helping organizations to lower storage costs, comply with regulations, recover from disaster, and better use their information. Founded in 1951, Iron Mountain stores and protects billions of information assets, including critical business documents, electronic information, medical data and cultural and historical artifacts. For more information, visit www.ironmountain.com/hyland/accounts-receivable.

© 2021 Iron Mountain Incorporated. All rights reserved. Iron Mountain and the design of the mountain are registered trademarks of Iron Mountain Incorporated in the U.S. and other countries. All other trademarks and registered trademarks are the property of their respective owners.

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.

© April 2021 Hyland Software, Inc. All rights reserved.

USDMS-SB-0217A