

PROFITSFLOW APS



INTRODUCTION

This product works in conjunction with the EFACS accounts module to automatically process the invoices you receive from your suppliers.

The software captures the key information from the supplier invoice and routes the invoice to the required personnel for approval. It will automatically match the invoice against existing Purchase Orders and GRNs. This negates the requirement for manual processing thus saving you time and money.

A 4-STEP PROCESS

Profitsflow APS software eliminates manual accounts payable processing by automating associated workflows reducing it to 4 online steps.

Step 1

Suppliers, email invoices, statements, and related documents to a secure online address. These documents are stored within the software eliminating the need for paper copies.

Step 2

Profitsflow APS automatically extracts data held in those documents. The data capture requirements can be easily modified by a system user. Capture fields can be added, edited and deleted as the required.

Step 3

The data is forwarded to the relevant internal employee for secure, authorized approval

Step 4

The approval, together with the data, is migrated to the EFACS ERP Software for payment, compliance, and financial accounting.

AT A GLANCE

Accounts Payable processing can be one of the most time consuming administrative procedures in your office.

Profitsflow's latest product works in conjunction with EFACS E/8 customers to give them a fully integrated, automated accounts payable solution.

Financing				
(Increase) from operations	0	(1,000)	0	(100)
Common stock issued	200	600	544	817
Common stock repurchased	(1,042)	(5,052)	(2,974)	(8,451)
Common stock cash dividends paid	(1,683)	(1,363)	(3,024)	(2,481)
Net cash used in financing	(2,513)	(6,755)	(9,382)	(7,300)
Investing				
Additions to property and equipment	(498)	(491)	(924)	(1,055)
Acquisition of companies, net of cash acquired, and purchases of intangible and other assets	(8,627)	(69)	(9,503)	(69)
Purchases of investments	(10,047)	(5,895)	(21,346)	(13,313)
Maturities of investments	6,061	1,836	8,896	2,706
Sales of investments	7,835	2,603	15,371	4,030
Sales of property and equipment	(292)	447	(358)	1,174
Net cash provided by investing	(5,568)	(13,720)	(7,883)	(6,527)
Net change in cash and cash equivalents				
Cash and cash equivalents, end of period	\$ 10,610	\$ 4,023	\$ 10,610	\$ 4,023

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BUSINESS BENEFITS

3 way matching of PO's and GRN's to Invoice:

The user is automatically warned of any difference in price and/or quantity between the Purchase Orders and/or the Goods Received Notes to ensure that the user has received exactly what has been ordered. This eliminates manual matching and ensures accuracy.

Watching for Price Increases:

If prices of specified products / services increase above a set threshold, Profitsflow APS 'Price Watch' function notifies specified stakeholders within the user company. This eliminates manual research and overview of pricing and increases the likelihood that users are receiving the best price for purchased products and services.

Simplifying Complex Approval Processes:

Examples include requests for approval can be automatically routed by specific sets or sub-sets of products (and their invoices) to specified employees, and/or products purchased in specified geographic markets (or regional areas) can be automatically routed to specified employees within those markets or elsewhere, and/or approval can be routed to a single headquarters office.

ENVIRONMENTAL SUSTAINABILITY

The accounts payable function has eliminated the need for printing and filling out of invoices. This software automatically routes the electronic invoices received from suppliers to the ERP purchase ledger. The solution has been implemented all across Ireland and beyond by our current customers who are on a similar mission to get closer and closer to eliminate their use of paper and printed documents in the workplace.

