

# ARTSYL

## Intelligent Process Automation

### Laird gains greater control & visibility over finance through consolidation and automation

// *The docAlpha digital transformation platform, integrated with QAD and DocLib, was the key component to Laird's financial shared services center model*

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#### The Challenge

Around 2014, Laird, a world leader in engineering and electronics manufacturing, with nearly 50 offices worldwide, decided to consolidate and centralize its finance operations.

Laird's new model focused on consolidating financial operation and transforming 50 teams into three: one for the U.S., one for Europe and one for Asia.

The newly-formed Laird Financial Shared Services Center would be empowered to more quickly access financial data, generate reports, conduct analysis and support business decisions and manage financial operations for the organization.

To do so, however, the company needed a way to digitize its AP process and eliminate the dependency on paper invoices and manual approval routing.

According to Laird Accounting Supervisor Jiri Slavik, implementing a system to efficiently and intelligently digitize invoices and other AP documents, was key to achieving Laird's vision for more agile, centralized financial operations.

"[In the past], when the company wanted to change something accounting-wise, they had to contact each and every single site," Slavik said. "When they needed some reports for the stock exchange, if they needed month-end reports, or anything, they had to get in touch with every single office. And we'd get 50 reports and have to process those."

#### The Solution

To leverage its existing QAD enterprise resource system, Laird implemented the DocLib enterprise document management system to handle its digitized AP documents and support an automated process for routing and approval.



Smart Technology. Delivered.

#### Client

##### Laird

Laird is a global technology company focused on providing systems, components and solutions that enable connectivity in mission critical systems through wireless applications and antenna systems, and that protect electronics from electromagnetic interference and heat. Its products are supplied to all sectors of the electronics industry including automotive, rail, industrial, medical, telecom/computing, and the mobile device markets.

Laird employs nearly 9,700 employees at 48 locations, including 20 engineering and manufacturing facilities, 18 research and design centers, and 10 sales and administrative offices, in 19 countries worldwide.

#### Industry

Electronics manufacturing

#### needs

- Centralize and consolidate global financial operations
- Optimize AP Invoice cycle times
- Support for digital invoice review/approval
- Deliver instant access to AP invoices, related data and audit trails

The integration of QAD and DocLib allowed Laird to centralize its operations and deliver access to data and documents to support business decisions and automate transaction data entry.

To make the most of BOTH systems and eliminate the bottlenecks of manual document sorting and data extraction/entry, Laird took advantage of the docAlpha digital transformation platform from Artsyl Technologies.

With docAlpha, Laird could rely on a system capable of automatically classifying documents, extracting relevant data and filing those documents into DocLib, along with that data, automatically.

"We receive invoices in our mailbox, we process them through docAlpha, and then everything flows to DocLib," Slavik explained. "With PO invoices DocLib gets the information from QAD. With non-PO, we have a list of approvers and DocLib takes care of forwarding the workload to whoever has to approve it. When it comes back to us, we validate all the information and just hit a button to flow everything into QAD so it's ready to be paid.

As a result, an AP team with three members in the U.S. can handle over 24,000 vendor invoices annually, while remaining responsive to the organization's needs for financial data and insights.

For Slavik and the Laird AP team and executives, access to data and details has been the key difference.

"With our new financial shared services centers, we have three teams serving the entire organization - one is in US, one in the Czech Republic and a third one in Shenzhen, China. Now, any time the Board of Directors decides to do anything... they just need to contact these three groups and we will make it happen."

## Challenges

- Transitioning from distributed to centralized financial operations
- Dependency on paper documents and manual approval routing
- High volume of vendors and vendor invoices (2,000 invoices/month)
- Multi-channel order submission (Fax, email, etc.)

## Solution

- Artsyl docAlpha Digital Transformation Platform

## Functionality

- Automated document handling and matching of invoice and order matching
- Integration with DocLib ECM to intelligently manage all AP documents
- Integration between docAlpha, DocLib and QAD ERP system

## Results

- Instant access to digital invoices, orders and related documents
- Support for mobile/remote invoice review and approval
- 100% liability tracking and process transparency

## Benefits

- Efficient AP invoice processing
- Platform support for electronic invoice and check processing

"docAlpha is the first step on our AP invoice process. It allows us to have everything digitized and distributed electronically. Without it, we would not have been able to build our Financial Shared Services model and get AP done for ten sites with just three staff members." – Jiri Slavik, Accounting Supervisor, Laird