

Philips Medical Systems Realizes Efficiencies Through Accessibility In Accounting Department



PHILIPS

ORGANIZATION

Philips Medical Systems
<http://www.medical.philips.com>

INDUSTRY

Healthcare

SOLUTION

› Imaging and Business Process Management for Accounts Payable

CHALLENGE

- › Cost of storing current and archived files on site.
- › Problem of archiving and access issues with accounts payable
- › Generating 2000 pages per week of accounts payable records

KEY BENEFITS

- › Maintained existing staff level while transaction volumes increased
- › Eliminated off site storage for accounts payable records
- › Labor savings
- › Reduced retrieval time.

Case Summary

Philips Medical Systems faced problems with archiving and access issues with their accounts payable records. Now when the accounts payable reconciliation and payment process is completed the files are scanned and indexed and immediately available for search and retrieval.

The Challenge

Philips Medical Systems offers a broad product line that spans all major clinical applications. Their systems are used in radiology, cardiology, obstetrics and gynecology, vascular, musculoskeletal and intra-operative applications. The company is dedicated to the innovation and development of ultrasound technology to improve healthcare quality and productivity worldwide.

Philips Medical Systems was generating accounts payable paper records in volumes estimated at 2,000 pages per week.

The main issue was the cost of storing current and archived files on site. As the file cabinets increased it took up more valuable office space and archived files had to be moved off site. Staff had to continually retrieve and re-file account records which made it increasingly difficult to maintain a high level of productivity. They wanted to minimize the amount of time involved in performing reconciliation of exceptions without adding additional manpower. Their goal was to resolve issues correctly in the fastest time possible. There was a substantial need to secure and safeguard the integrity of their paper records.

ULTRA-SOUND TECHNOLOGY PROVIDER TRANSFORMS ACCOUNTS PAYABLE SO THAT FILES ARE NOW SCANNED, INDEXED AND IMMEDIATELY AVAILABLE FOR SEARCH AND RETRIEVAL.

The ImageSource® Solution

The solution was designed and integrated by ImageSource, utilizing ImageSource ILINX® Release Script, Oracle® Imaging and Process Management (IPM) software for content storage and retrieval. Kofax® Ascent Capture was implemented for image scanning and data validation. Now when the accounts payable reconciliation and payment process is completed the files are scanned and indexed.

Once the indexing is completed, the file is automatically archived to the Oracle IPM repository where they are archived and immediately available for search and retrieval. Additional images, electronic files, image redaction and annotation information can be added to the archive records as transaction audits are conducted.



The Bottom Line

The process allowed Philips Medical Systems to recover critical office space and reduce the cost of storage they used for accounts payable files. The entire AP staff has real time access to all archived records within seconds and the disposition of old records can be fully automated to regain valuable storage space.

THE ENTIRE ACCOUNTS PAYABLE STAFF HAS REAL TIME ACCESS TO ALL ARCHIVED RECORDS WITHIN SECONDS AND THE DISPOSITION OF OLD RECORDS CAN BE FULLY AUTOMATED TO REGAIN VALUABLE STORAGE SPACE.

Philips Medical Systems maintained their existing accounts payable staffing level while transaction volumes have increased steadily year over year. They completely eliminated off site storage costs for AP records. Most significant is the dramatic labor savings achieved by reducing retrieval time for archived records from hours and days to only seconds.

Technology



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