

Foodfirst improves Accounts Payable efficiency and cashflow with PSIncapture

foodfirst
co-operative

About Foodfirst

Foodfirst is a 100% New Zealand owned and operated national food distributor. The company was formed in 1987 with 9 distributors and has grown to 23 distributors and has grown to 23 distributors with over 60 sales representatives. Foodfirst distributors operate over 260 temperature-controlled vehicles delivering a range of over 10,000 frozen, chilled and ambient products daily throughout New Zealand.

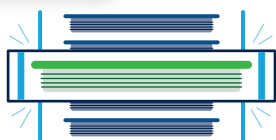
The Problem

Foodfirst has over 4,500 invoices per month coming into their business via email and hard copy. This required 4 full-time employees and 1 part-time to ensure all the data was entered into the Accredo accounting software in a timely fashion. The growth of the organisation and the increase in invoices being processed resulted in a decision being made about whether to recruit a 5th full-time employee to cover the data entry load, or look for some other solution.

The volume of invoices and the reliance upon manual data entry was having a negative impact on the business in terms of being able to access up to date information on cash flow needs as well as data quality concerns being introduced into the finance system.

They knew that to manage their growth, they would need to streamline their operational processes and implement an automated method for extracting and indexing of their invoice documents.

Capture



Invoices arrive via fax, email, and mail.

Table Extraction

Kofax PSIncapture

PSIncapture provides for structured processing and capturing of document information.

Migration



The completed invoices and data are published to a CSV and folder for upload to the Accredo finance system.

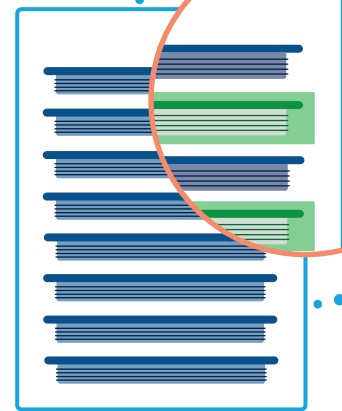
The PSIcapture Solution

Foodfirst worked closely with the UpFlow local reseller- Sharp New Zealand, digital solutions team and they were presented a solution that dramatically reduced the need for manual entry and increased the speed of information that was available within the Accredo accounting software.

This was achieved by capturing emailed and hard copy invoices which were scanned into a monitored network location. The PSIcapture Table Extraction Module automatically imports the invoices into PSIcapture and using the intelligent capture capabilities it extracts the Header information and Line item data from the invoice documents. PSIcapture automatically processes all invoices and presents the information in a flat file for ingestion into the Accredo accounting solution.

“Foodfirst operates in an extremely competitive environment and constantly examines how business efficiencies can be gained” said Mr. Craig Smith, Financial Controller. “By partnering with SHARP, Foodfirst was able to implement a software solution to future proof against increases in invoice volumes and redeploy data entry resources to value-add tasks.”

PSIcapture easily integrated with their existing Accredo accounting system. Additionally, the robust accelerated classification capabilities meant they can easily configure, automate and extract key metadata for each of their suppliers.



Today, Foodfirst has redeployed most of the team and now run just 1 full-time employee to handle the incoming invoices for the whole organisation. By being able to reconcile their workforce in this way, the Return on Investment for the PSIcapture solution was only a matter of weeks.

This has allowed Foodfirst to improve their cashflow management, as well as increase the accuracy of the data going in to Accredo accounting solution.

Foodfirst also took advantage of the managed service offered by SHARP that gives them access to skilled Professional Services engineers during the first year after implementation, as they familiarise themselves with the solution. This time was used for any additional requirements or changes within their configuration giving them peace of mind as they transformed their business process and their investment into the PSIcapture solution.

Solution Components in Summary:

Capture Software:	PSIcapture
Content Repository:	Accredo Accounting Software via Flat File
Scanners:	Sharp MFPs

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