Bentall Kennedy

Accounts Payable
Purchasing
Contract Obligation Management

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Ben Adams

Business Innovations Manager

Bentall Kennedy

Though the accounts payable team at Bentall Kennedy did their best to manage 9,000 vendors and keep up with 1,000 paper invoices coming in daily, the volume of invoices traveling around the organization created a paperwork burden for all involved. After implementing Perceptive Software enterprise content management software, Bentall Kennedy has streamlined the accounts payable process companywide, speeding the payment cycle and saving $1 million annually.

Identifying an Opportunity

Bentall Kennedy is Canada's leading real estate advisory and service organization, serving major institutional and private investors, supplying a range of asset management, property management, leasing and development services to clients that represent more than $17 billion in real estate investments.

Managing accounts payable processes across 50 office locations involved a time-consuming, multi-step, process involving several desks, couriers and offices. Throughout the process, employees made multiple copies to retain records, creating an environment with duplicate copies, redundant data entry, an inability to track invoices and a turnaround time of up to 30 days.

"Processing invoices from desk to desk with multiple people touching and entering the same information was quite slow and onerous for our payment staff," says Ben Adams, business innovations manager at Bentall Kennedy.

Seeing an opportunity to improve and exert more control over the process, the management team implemented ImageNow document management, imaging and workflow from Perceptive Software.

"We chose ImageNow because it gives us an automated solution that integrates with JD Edwards, improves transaction data quality and is easy to use," Adams says.

Accelerating the Process

Bentall Kennedy streamlined its accounts payable process from start to finish using ImageNow, trimming weeks from the payment cycle. Invoices are scanned at each location, coded, and routed electronically for approval, accelerating the process at every stage.

"With ImageNow we can capture an invoice in one location in the morning and cut a check from our head office that afternoon," Adams says. "That was never possible with a desk-to-desk process."

With the automation ImageNow provides, Bentall Kennedy can process a higher volume of invoices and transactions with fewer staff. Not only was Bentall Kennedy able to eliminate redundant effort and reallocate resources by using ImageNow, it can also access reports on employee performance.

Improving Data Quality

Employees scan invoices immediately as they arrive at distributed office locations. Using optical character recognition (OCR) technology, information such as vendor, invoice number, date and amount is automatically extracted to an e-form where users can validate the information. Because ImageNow and JD Edwards are tightly integrated, data in ImageNow is pulled from JD Edwards in real time, making it impossible for users to select vendors that are not qualified and active.

"The integration between ImageNow and our JD Edwards system ensures data is accurate," Adams says.

It's critical that invoices go to the correct person at the correct time, but that wasn't always easy with a paper system. With ImageNow, when the invoice is coded and ready for approval, AP clerks route the invoice forward through a workflow that follows rules based on the invoice data, such as invoice amount.

"We have routing rules in ImageNow that ensure 100 percent compliance to our business rules 100 percent of the time," Adams says. "It's a clean, controlled environment."

The organization also uses ImageNow to process more than 3,000 purchase card transactions each month, which account for nearly 20 percent of its invoice load. Leveraging the same approval workflow, Bentall Kennedy has reduced the time it takes to settle with the bank from 42 days with a manual process to 32 days with ImageNow.

Increasing Visibility

Adams says another advantage of using ImageNow is invoice visibility and reporting capabilities. Users can look up invoices when needed, regardless of where documents are in the process, eliminating waste from making copies before forwarding documents.

"There is no such thing as a lost invoice anymore," Adams says. "Authorized users can look in ImageNow to see where invoices are in the process and take action if needed."

A paper-based system could lead to disputes over invoices, but audit trails in ImageNow eliminate questions about who did what. Approvers see not just the invoice but exactly where it is being coded, and ImageNow details what actions were taken, when, and by whom.

Managing Contracts and Obligations

ImageNow helps Bentall Kennedy fulfill and manage its contract obligations. Contracts are stored electronically within ImageNow, and as deadline dates approach for certain obligations or other defined triggering events occur, ImageNow automatically alerts asset managers via e-mail to review the contract and take action. As opposed to storing contracts in a file cabinet, using ImageNow makes sure asset managers don't miss contractual agreements.

"ImageNow helps us ensure that we're meeting the obligations of our agreements," Adams says.

The Bottom-Line Benefits

Implementing ImageNow provided a way for Bentall Kennedy to save a significant amount of money across the organization. Though the company instituted dramatic process enhancements and invested in complex technology, the organization achieved payback on its entire investment in just 11 months. Bentall Kennedy calculates the hard-dollar savings at $1 million a year.

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Quick Stats

- Main Offices: Toronto, Vancouver, Seattle
- Office Locations: 50
- Industry: Real estate advisory and services
- Invoice volume: 1,000 per day

The Challenges

- Control and standardize accounts payable process across 50 office locations
- Reduce redundancies, waste and costs associated with a paper-based process
- Improve visibility of 1,000 invoices processed per day
- Streamline the payment cycle

The Results

- Ensures accuracy and compliance with business processes
- Saves $1 million annually by creating efficiencies and streamlining processes
- Provides instant, anytime, anywhere access to documents and a detailed audit trail
- Accelerates payment cycle by weeks, allowing for early payment discounts

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