

Health Food Associates, Inc.

Healthier AP Results With Electronic Invoice Handling



Company Facts

Overview

- ▶ Location: Tulsa, Oklahoma
- ▶ Industry: Health food retailer
- ▶ Locations: 23
- ▶ Website: www.akin.com

Success Highlights

Challenges

- ▶ Streamline and add greater visibility to AP system serving 16 retail store locations

Solution

- ▶ DocStar Enterprise Content Management (ECM)

Benefits

- ▶ Eliminated manual invoice handling
- ▶ Increased AP accuracy and visibility
- ▶ Automatic distribution of invoices between three accounting staffs
- ▶ Reduced the time spent sending checks and payments by 25 percent
- ▶ Provides an electronic view of past and present AP work

Akin's Natural Foods is one of the longest operated natural foods markets in the nation. They own and operate 16 retail locations under the Akin's Natural Market and Chamberlin's Natural Market brands. The company has been recognized as one of the most steadfastly innovative retailers of natural foods in the U.S., and provides thoughtfully selected, responsibly sourced food and supplements to those that have made the conscious and intentional choice to live a healthier life.

"Natural, wholesome, and trustworthy has always been our creed," said Philip Campbell, vice president of accounting, Akin's Natural Market. "Beyond supplements, cruelty-free cosmetics, aromatherapy, organic groceries, allergen-friendly foods, organic produce, fresh packaged foods, pet supplies and carefully-curated cooking items, we have the most knowledgeable and well-trained staff in the industry. Our employees care deeply about helping our customers achieve their health goals safely and with products that are truly beneficial."

Better handling of 4,000 monthly invoices

In 2017, Akin's Natural Foods decided to further support the efforts of its retail and corporate staff by easing the time spent on invoice processing and related procedures. The company's accounting department, based at its corporate headquarters in Tulsa, Oklahoma, received an average of 4,000 invoices a month from vendors. Many of the invoices were received by Akin's Natural Foods store locations and on a daily basis were bundled by each store and sent for payment to the accounting department via mail and UPS.

To streamline the entire operation, the company went online in December 2017 with the DocStar Enterprise Content Management (ECM) solution including electronic processing of invoices, advanced workflow, and real-time reporting capabilities. Akin's Natural Foods chose the DocStar ECM solution to add visibility into the accounts payable process for management, eliminate the manual handling of invoices, and streamline the entire pipeline of steps ranging from the bundling of invoices at each store to the sending of checks to vendors.

“We’re looking to radically simplify our entire invoicing system across all our stores. Less time spent handling paper will help us provide even better support for our stores in their mission to serve customers. DocStar is helping us focus more on what really matters in our business.”

—Philip Campbell, vice president of accounting

automatically push AP workflow in real-time through the use of any computer, tablet or smart phone.

Reduced invoice transaction times

According to Campbell, DocStar began with a pilot program that synched the solution with the company’s existing AP system. Once live, the DocStar ECM system reduced the time spent on invoice transactions, while offering an electronic view of past and present work in the queue.

“The elimination of paper alone has freed up so much time,” explained Campbell. “In addition to increasing the accuracy of the AP process, we can now spend more time on verifying the accuracy of vendor pricing and other activities that can help the company save money. Plus, manual mistakes have dropped since invoices are automatically coded with individual store information.”

Enhanced AP workflow

Another daily advantage is the ability to distribute the invoicing work between three accounting staffs. “With the receipt of so many invoices every month, it was very easy for any one of us to get overwhelmed,” added Danelle Gelino, office and accounting manager, Akin’s Natural Markets. “DocStar allowed us to preset invoice information and have each invoice sent directly to an

accounting person based on specific coding and related criteria. We’ve not only decreased errors, but actually reduced the time disbursing checks and sending payments by 25 percent. This allows us to dedicate more time to value-added activities that help the bottom line.”

As for the future, Akin’s Natural Markets is working with DocStar to create a platform enabling the direct electronic receipt of vendor invoices. This will include syncing the invoice with each store through the solution.

DocStar achieves this by storing documents from virtually any input device for centralized storage accessible from widely distributed locations. In addition, the DocStar ECM solution was designed to integrate with any ERP or accounting system including Dynamics GP, making it easy to retrieve data, review invoices, and

About DocStar

Helping businesses translate vision into action for more than 20 years, DocStar delivers a flexible and innovative enterprise content management and process automation platform. Easy to implement and use—both in the cloud and on premises—DocStar proven technology and global process expertise empowers organizations to operate at peak performance, navigate change, and grow.



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