Jeffries Health Check turn into AP Gold

RPI Consultants worked with **Jefferies Financial Group** to redesign and optimize its **Accounts Payable Automation** solution, including a **Brainware** upgrade and **Yoga™ Flexible Software**.

Solution Background

Jefferies came to RPI with the express goal of improving end-user experience and reducing inefficiencies in their former invoice processing workflows. Relying on Perceptive Content and Brainware, the prior solution still had an excessive amount of manual tasks, decisions, and activities, and multiple ImageNow workflow queues that were no longer used. This led to many issues, including missed payments, trouble with vendors, and approval slowness. Jefferies knew the best way forward was to contract RPI.

Based on extensive and comprehensive Solution Health Check, led by RPI Senior Solutions Architect Alex Lindsey, RPI Consultants was able to pinpoint multiple points of frustration and opportunities for improved accuracy and efficiency. Detailed in the Solution Health Check Report, Lindsey described how improvements to Workflow, Approval Matrices and Reporting, as well as an upgrade of Brainware for intelligent data capture, would help Jefferies get more out of their technology investment.

Jefferies

Jefferies Financial Group is an American multinational independent investment bank and financial services company headquartered in New York City. It provides capital markets and financial advisory services, institutional brokerage, securities research, and asset management.

By the numbers:

- 4,000 Employees
- 5 Full-time AP Processors
- 60k Invoices per Year
- 85% Non-PO Invoice Processing

"Jefferies gave us a unique opportunity to take a working solution and make it better. The challenge was exciting and collaboration was key, and we were happy to be able to show off Yoga Dashboard in a new way," said Alex Lindsey.

Reporting, Capture, & Approvals

A major part of the project was the development of enhanced reporting tools utilizing RPI's **Yoga Dashboard™**. Formerly there was little visibility on how long invoices took to get from start to finish as well as pain points experienced during the process. A Yoga Dashboard was developed as a report that helped Jefferies drill down into each individual step of their AP process. Additionally, RPI built a custom historical report so Jefferies would be able to go back over time and determine where invoices would get stuck. This solution makes sure that future decisions are based timely, accurate information.

yoga DASHBOARD

Yoga Dashboard is a proprietary analytics and data visualization platform by RPI Consultants. Yoga Dashboard integrates with Perceptive Content out-of-the-box for instant visibility.

Document capture was another pain point identified during the Solution Health Check that RPI was able to improve. Formerly, Invoice Capture was done manually using the ImageNow printer. To automate this manual intervention, RPI Consultants implemented Yoga Capture which now systematically monitors a dedicated Accounts Payable inbox and captures invoices from emails - significantly improving the time between invoice receipt, capture, and processing.

Inefficiencies with approvals was one of the primary drivers for the project, and Jefferies needed a way to improve this process. RPI was able to design and develop a solution to significantly reduce the overall number of touches on each invoice out for approval - as well establishing a custom escalation process. The process follows standard e-mail notifications to approvers for three days, escalated notification with a manager copied in after another three days, and then automatic backup routing to the next approver level with e-mail verbiage included.

> **"Before this project, invoices had to go through 2 sets of approvals. This redesign removed one set completely, reducing time taken per invoice by 50 percent. Thanks to Yoga Dashboard, we also removed many unnecessary escalation scenarios and invoices "stuck" in the system have gone down by 90 percent," says Mukesh Sinha, Vice President of Global Corporate Systems for Jefferies.**

A Project is Rarely without Challenges

While the solution ultimately was a resounding success, no project is without specific challenges. One of the main struggles that the project team faced was that the solution was very complex and required extensive knowledge of not only all of the software, but their integrations. To help mitigate this challenge, very detailed and specific test cases were needed to properly run through integrated testing and to account for all potential production scenarios and integrations.

Happy Client, Happy Partnership

Since successful completion of the AP redesign, Jefferies has contracted RPI to perform more work to upgrade their Perceptive Content and Brainware solutions, demonstrating the strength of the partnership that was developed during the initial AP redesign. In regards to the end-user experience since the redesign, Sinha says "the end user experience has been improved drastically, redesign allowed us to clear all bottlenecks in invoice processing processes, helped streamline the process, and improved procure to pay cycle time."

About RPI Consultants

RPI Consultants is an industry leader in Enterprise Resource Planning, Enterprise Content Management, and Business Process Automation technical consulting services. RPI has extensive experience designing, implementing, and supporting Infor Lawson, Perceptive Content (ImageNow), Kofax, OnBase by Hyland, and Brainware by Hyland.

RPI provides professional and technical services for new installations and upgrades, solution and technical health checks, new solution designs and implementations, custom development and system integrations, custom training, and environment and product migrations. RPI is also an authorized license reseller. For more information about RPI Consultants, including license and service quotes, product demonstrations, or general inquiries, visit **www.rpic.com**.

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