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CU I&E Submission: APInvoice@cu.edu [1]

Description: Since its founding in 1876, invoices have arrived at the University of Colorado on paper. Whether hand-written, typed, or computer-generated, they all required manual handling to pick up the mail, sort the envelopes, open the envelopes, remove and date stamp the invoices, sort the invoices, deliver the invoices to the appropriate accounts payable technician; a slow and labor-intensive process. While other areas of the procure-to-pay process have benefited from advancements in technology, it wasn't until the 21st century that real improvement came to the area of invoice processing.

In July 2011, the Procurement Service Center (PSC) launched "APInvoice@cu.edu [2]," a dedicated email box to receive invoices. Instead of requiring original paper invoice copies, this change allowed both suppliers and campus departments to email invoice images directly to the PSC. In the initial phase, invoice images sent to APInvoice were printed, dated stamped, and sorted by the PSC Administrative Team and then delivered to Payable Services. While this was a considerable improvement, we knew it could be even better. In May 2012, the PSC began importing the invoice images directly into the CU Marketplace. To streamline the process further, invoices images are imported by members of the PSC Administrative Team directly into the Marketplace folder of the Payables Technician who is responsible for a particular supplier.

How does this benefit the University? This change benefits the university in multiple ways – it has made this a more efficient process, reduced the risk of lost invoices, reduced personnel, saved money on supplies, and promoted sustainability by reducing paper usage.

Prior to 2011, 100% of invoices were paper and delivered via the USPS or campus mail. We averaged 650 invoices per day which translates to 3250 invoices per week and 169,000 invoices per year. By 2014, 80% of invoices are received electronically; 430 average per day. This reduces transit time and the possibility of invoices being lost. It also reduces postage and envelope costs for university suppliers.

Invoice images are imported directly into the CU Marketplace where campus departments can easily view the scanned image. The images are typically available within ½ hour of the time they are processed at the PSC. Campus departments no longer need to keep a duplicate copy in their own files or request copies from the PSC. In fact, requests by campus departments for invoice copies have ceased entirely which saves time for both department and PSC personnel.

The PSC reduced copy paper usage an average of five cases per month. The PSC spent an average of $350/ month on copy paper in 2011 and now averages $175/month. Since the original paper invoices contained sensitive information, they were picked up for confidential shredding. We have reduced the number of pick-ups from our document shredding company from once per month to once every two months, an annual savings of approximately $8,000.

Because of the efficiencies gained, one FTE on the PSC administrative team was able to take on additional duties.

Implementation status: Initial phase was implemented in July 2011; second phase was implemented in May 2012. It has been extremely successful. In summary, this change has increased the speed of processing invoices, allows campus departments to more easily have access in invoice images, reduced mailing costs for University suppliers, promotes sustainability by a reduction of PSC paper usage, reduced paper and shredding costs for the PSC, and reduced amount of PSC staff involved in the invoice process – it's a trifecta of efficiency, cost savings, and resource reduction.

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