RPI and ImageNow Winners at International Speedway

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>
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Solution features:

Eliminating data entry through centralized accounts payable

Location-specific business logic retained within centralized solution

Robust, flexible imaging workflow solution

Real-time integration with host system

About International Speedway Corporation

International Speedway Corporation, ("ISC") a public company founded in 1953, is a leading promoter of motorsports themed entertainment. The Company owns and/or operates 13 of the nation's premier motorsports entertainment facilities. (Think "Daytona".) Tens of millions of people attend ISC events or follow them on television or radio each year.

ISC purchased ImageNow document imaging and workflow software seeking to streamline processes throughout the enterprise. They quickly came to the conclusion that their business needs were unique, especially in the area of Accounts Payable, and that a standard ImageNow implementation would not provide an adequate solution. ISC found RPI to have a unique set of capabilities that offered the promise of a customized solution meeting their business objectives.

Centralization—with Flexibility

Prior to the implementation of ImageNow, ISC's AP structure consisted of individual AP departments for each of the 13 racetrack locations plus several for other corporate entities. Personnel at each AP department manually entered data directly into the corporate PeopleSoft ERP system.

ISC's situation presented a strong business case for centralization. Activity at each racetrack is highly seasonal, yet each location was staffed full time at a level required for peak season workload. Centralizing AP would not only eliminate duplication of function, it would enable ISC to spread the peak workload over the course of the year.

However, each entity also had unique procedures that were integral to its operation. RPI was able to craft a standardized model for centralized maintenance, while maintaining the flexibility of business controls needed to honor ISC's organizational complexity.

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The Essential Solution

In order to effectively centralize Accounts Payable, ISC required a robust tool to electronically route invoices for approval at the department level. ImageNow was an obvious choice. However, that was just a beginning. Enhancement would be required to accommodate business logic for each location while maintaining a centralized accounts payable process. To accomplish this, RPI leveraged ImageNow eForms to replace invoice entry in PeopleSoft, mimicking virtually all data validation and business logic. Combining business rules with an automated Approval matrix able to adapt to custom coding triggers at the invoice-type level, the need for local oversight of the process was eliminated.

Under the new system, all invoices are received centrally at the AP department in Daytona via email or as a traditional paper invoice. Paper invoices are scanned into ImageNow upon receipt, and from that point forward the process is entirely paperless. AP personnel enter all invoice header info. Next, determined by the department and invoice type, each invoice is automatically sent to the appropriate approvers, who provide GL coding that is validated immediately against the host system. Automated business rules determine whether further levels of approval are required. Once the invoice is completely approved, it is uploaded directly into PeopleSoft without further intervention by AP staff.

The Magic is in the Details

AP should have to touch each invoice only once.

In order to achieve true automation, it is necessary to replicate all of the data validation and business logic checks of the host system within ImageNow. RPI expanded the eForms to present up-to-date selections that are synchronized with the host system and pre-validated. As a result, approved invoices are uploaded directly into the host system, in this case PeopleSoft, virtually "exception-free" without further involvement by AP staff.

The solution should support the business logic, not vice versa.

ISC required different approval levels based on not only the department the invoice is attributed to, but also the various invoice types. For example there are different approvers within a department for a general expense invoice versus an expense report versus a capital expenditure. Local finance review can be triggered for specific scenarios such as cross-department, capital, or prepaid account coding.

Invoice coding needs to be reflect complex business needs.

ISC required complex invoice header data and approval coding, given their event-based reporting needs. Parameters include the business unit, account, department, operating unit, product, PC business unit, project, activity, and affiliate. RPI customized the ImageNow eForm to allow all this data to be captured and to be validated as it is entered via a live web service call to the host system. This provides the approvers with instant feedback and eliminates exceptions while maintaining accounting controls.

Business rules should live within the solution, keeping things simple for users.

With the new solution, AP personnel do not need to know about approval rules or workflow. A number of user interface tools, such as dynamic entry fields and intelligent autocomplete, simplify data entry and ensure that valid information is entered and uploaded successfully. Similarly, defaults are automatically populated for each entity and vendor. Drop-down choices are also dynamically updated to simplify entry and ensure valid entries.

The authorization workflow should be flexible.

To accommodate future needs, RPI built dynamic business logic into eForms. A flexible approval matrix is maintained in a custom table in the host system and accessed automatically by the ImageNow routing script. A power user can alter the workflow as organizational needs evolve. The matrix also controls security "drawer" assignment dynamically based on invoice type. For example, department users are empowered to search past invoices, but only certain users can view expense reports or other sensitive invoices.

There should be greater visibility for invoice status.

As in many organizations, most users at ISC do not have access to the host ERP. RPI designed the ImageNow solution to gather daily updates on invoice status from PeopleSoft. People throughout the organization can use this self-service tool to check payment status, minimizing the number of vendor inquiries referred to the AP department.

Data integrity is paramount.

- Final validation occurs immediately before upload to PeopleSoft.
- Extensive duplicate checking virtually eliminates erroneous duplicate payments.
- Final GL coding validation and vendor verification protect against any deactivations that might have occurred recently.
- To overcome timing challenges, the Accounting Date is adjusted automatically to account for spanning multiple GL periods.

Impact

ISC has successfully leveraged this solution to overcome the challenges inherent with centralizing Accounts Payable. The results have been immediate:

- Business controls are being enforced companywide in an unimposing fashion;
- Users are excited about the tool and have embraced it after minimal ramp up;
- Visibility, portability, and predictability of financial operations has increased;
- Efficiency and consolidation of AP processing has saved eight FTEs with this solution, reallocating local expertise to value added functions;
- ROI was just over one year.

Benefits of a True Partnership

Seamless integration with the host system is key to the success of any ImageNow implementation. RPI has the expertise to pull together various technologies and deliver business results. In many organizations, some of those technologies may already be in place but not delivering their potential value.

More importantly, as a consulting partner, we're on your side. We listen carefully. We're focused on your long-term business goals. We approach problems from a business process angle, not a sales perspective. We're up to a challenge but will always be realistic about what is feasible. We're easy to work with and can quickly staff up and down as project needs change.

"RPI led us successfully through our most far-reaching financial implementation to date."

Greg Motto, Managing Director, Controller, International Speedway Corporation

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