MEKORMA

A Buyer's Guide To Mekorma Accounts Payable Solutions

Succeed with AP Automation in
Microsoft Dynamics GP

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Introduction

Accounts payable is a vital function of any business but is typically burdened by inefficient processes that require manual work for clerks and executives alike.

With the emergence of technologies like robotic processing automation (RPA), artificial intelligence (AI), and cloud-based applications, AP has countless opportunities to streamline processes and contribute value to their organizations.

There are numerous automation solutions on the market today, both on the invoice and payment processing side of the cycle. It's not easy to know which to choose or where to start — never mind how to implement and integrate with existing systems once the choice has been made.

This guide is for controllers and accounting professionals who are considering ways to further optimize the AP payment process in Dynamics GP. We'll cover what Mekorma offers and help identify whether Mekorma is the right AP automation software for your business.

What You Can Do With Mekorma

Three ways to strengthen your AP

1 Automate Routine Tasks

Microsoft Dynamics GP has many strengths as an ERP (enterprise resource planning) system, and the longevity of its user base proves it. But whether AP is receiving invoices, or trying to generate payments in a timely manner, many of the steps required for AP processing can be time-consuming - and GP's design interface is infamous for making routine tasks overly complicated.

With Mekorma, you can add automation features right within your ERP to streamline the AP path, from invoice receipt to sending accurate vendor payments.

10+ hours

The Institute of Financial Operations & Leadership reports in **Automation Trends 2022: The Speed of Change** that 56% of survey respondents spend more than 10 hours per week processing invoices and making vendor payments.

2 Strengthen Internal Controls

Accounts Payable handles the lifeblood of an organization, and security must be considered every step of the way.

Dynamics GP is a secure system by design — upon logging in with proper credentials, users can only access the windows and tasks for which they've been given permission by a company administrator. This ensures that separation of duties is maintained throughout your AP workflow.

With Mekorma added, you have the peace of mind of knowing that separation of duties is both honored and made mobile. And we augment what Dynamics GP provides by adding workflows and an audit trail to your payments.

You can also gain additional layers of security and fraud protection by integrating with Corpay, our third-party payment provider.

33%

14

$8,300

A lack of internal controls contributes to nearly **33% of frauds.**

The typical fraud case lasts **14 months** before it is detected

The typical fraud case causes a loss of **$8,300 a month.**

*Data sourced from the ACFE's 2020 Report to the Nations*

3 Optimize The Way You Pay

In today's increasingly digital workspace, Accounts Payable teams and their vendors need flexibility when it comes to payment methods.

While check payments are still a frequently used method for many AP departments, that has shifted dramatically. Electronic forms of payment are preferred by both AP and suppliers for speed, convenience, and efficiency.

With Mekorma, you'll have that flexibility — to print checks in-house on blank check stock with digital signatures, generate EFT (electronic funds transfer) payments, or connect to a third-party payment provider while maintaining your system of record right in Dynamics GP.
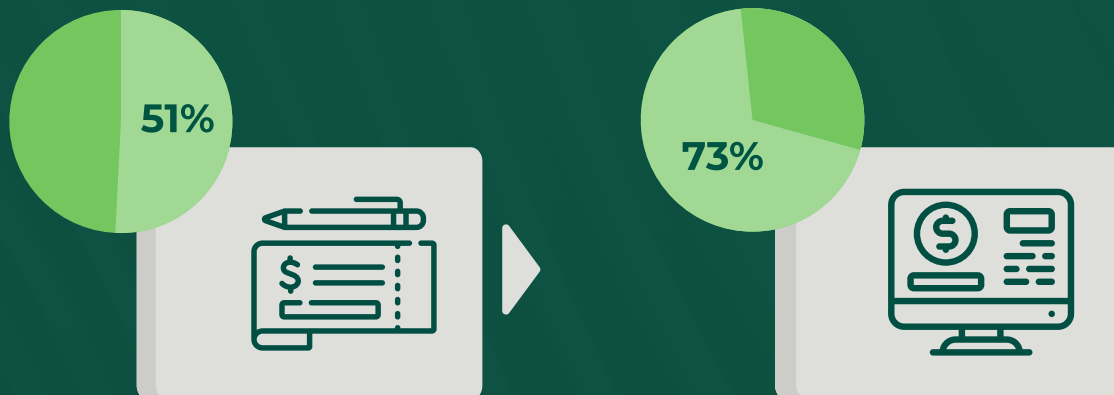
A recent **survey by the Association for Financial Professionals** showed that 51% of all B2B payments are still made by paper check. But the tide is turning – roughly 73% of organizations report they are planning to transition from checks to electronic payments.
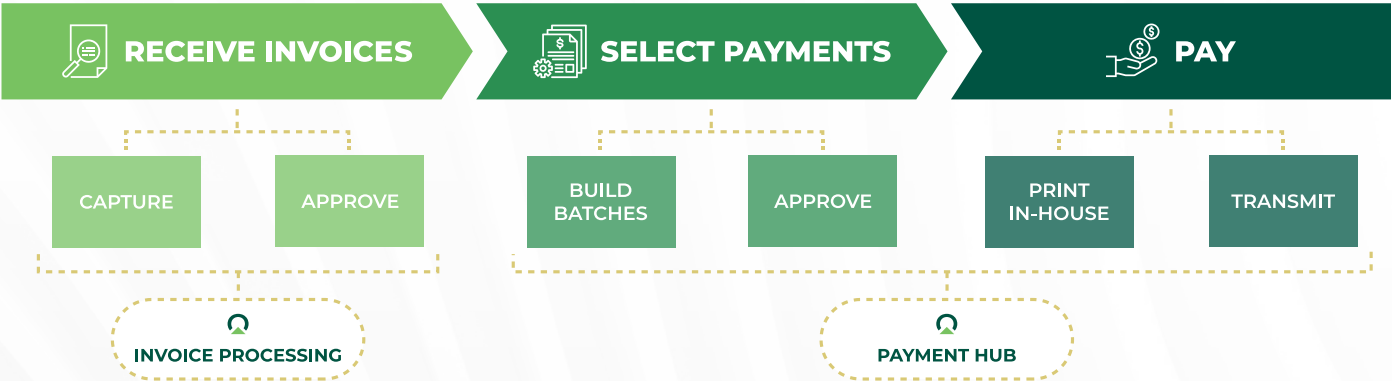
Where To Start With Mekorma?

Automation, strong security measures, and flexibility in payment options are the future of B2B payments — but where do you start today?

Where To Start

Automation, strong security measures, and flexibility in payment options are the future of B2B payments — but where do you start today?

We'll take you step-by-step through the AP lifecycle, and show you where each Mekorma solution comes in to provide you with a complete, end-to-end automated process.

And you can start automating at any stage, depending on where you experience the most friction.

RECEIVE INVOICES	SELECT PAYMENTS	PAY

CAPTURE	APPROVE		BUILD BATCHES	APPROVE		PRINT IN-HOUSE	TRANSMIT

INVOICE PROCESSING

PAYMENT HUB

Mekorma Invoice Processing

Mekorma Invoice Processing is an elegant and simple solution designed to effectively capture, enter, and approve invoices within your ERP. No more typing invoices into the system or sending emails and paper back-and-forth for approvals.

Overcome the most common AP challenges: delays, errors, shuffling paper, duplicate invoices, and inefficiency. Built with the latest artificial intelligence and automation features from Microsoft, our solution reduces processing time and enhances accuracy, ensuring a more efficient and cost-effective way to receive and process invoices.

RECEIVE INVOICES
with ⌂ MEKORMA INVOICE PROCESSING

CAPTURE

APPROVE
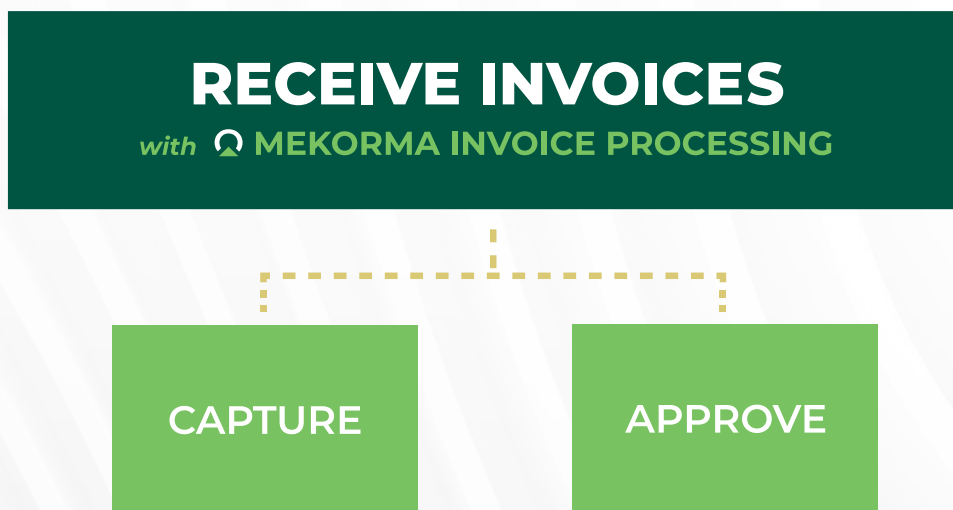
Features

MEKORMA INVOICE CAPTURE

Invoice Capture monitors a designated AP email address for incoming invoices. Through the power of artificial intelligence and Power Automate, the tool captures the data and pushes it into Dynamics GP. AP staff can then adjust/validate the information and submit invoices through a GP Payables Transaction Workflow, with invoice images automatically attached (via GP's Doc Attach).
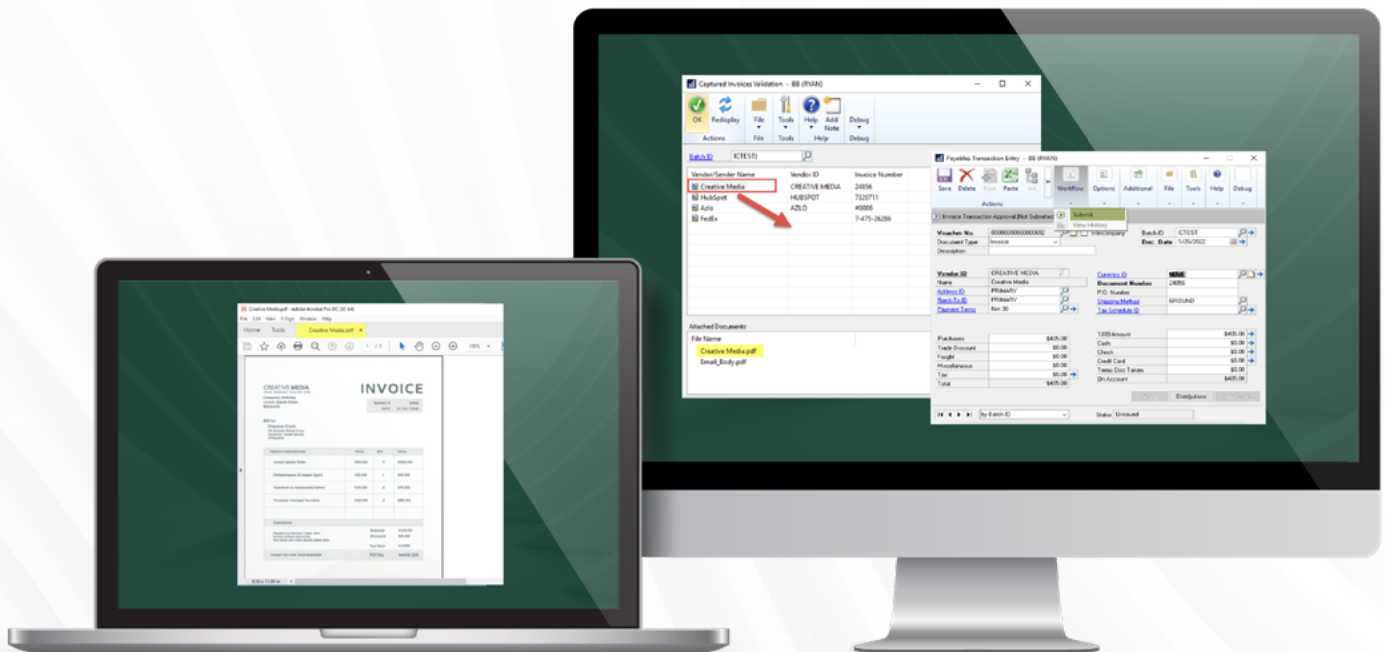
Features

MOBILE WORKFLOWS

With this easy-to-use app, you can approve validated invoices with just a few taps on your phone or browser - without ever logging into Dynamics GP. After Invoice Capture has entered invoices into Dynamics GP, Mobile Workflows surfaces the data and images so that approvers can access all transactions needing review from an easy mobile interface.

The app integrates seamlessly with **Dynamics GP Payables Transaction Workflow** and **Vendor Approval Workflow**.

The Dynamics GP Payables Transaction Workflow ensures that invoices get approved before being posted to the system. Mekorma Mobile Workflows provides you with the power to do this from a mobile device without being logged into Dynamics GP. You can view all payables transactions across companies, document reasons for approval or rejection, and approve in bulk.

The Dynamics GP Vendor Approval Workflow ensures that new entries to the Vendor Master File go through a defined process. You can view, approve, or reject new vendors added to the system, as well as changes made to existing vendors. Mekorma Mobile Workflows allows you to do this from a mobile device and without being logged into Dynamics GP*. Plus, you can see all vendors needing approval across companies, providing you with complete visibility into vendor setup and edits.

Mobile Workflows users must be set up in Dynamics GP, but a user license is not required.
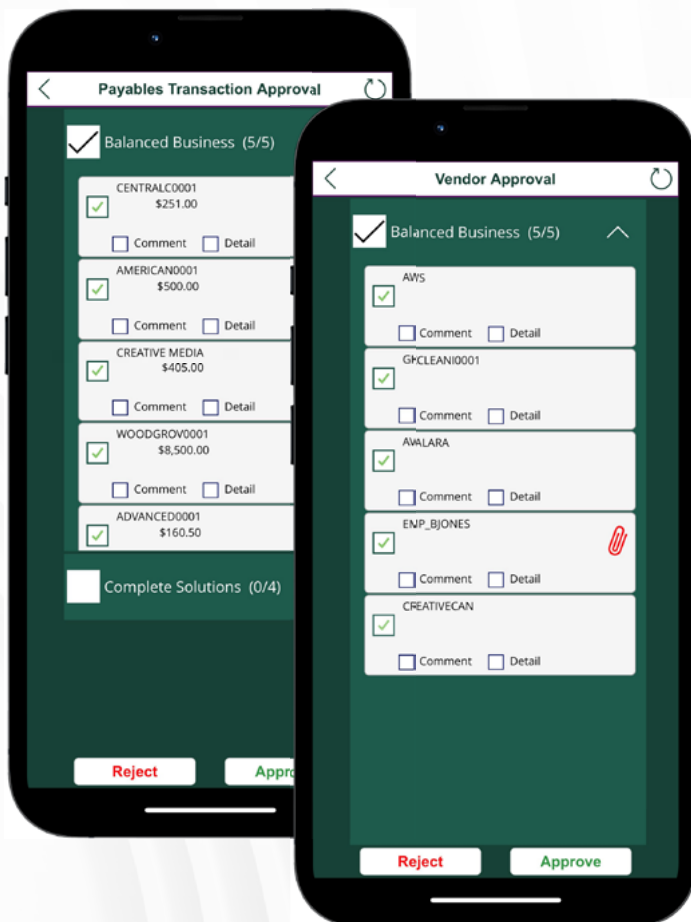
👤 Who Benefits

- **CFOs & Controllers** implement more strategic, cost-effective operations
- **AP Leaders / Supervisors** ensure the necessary oversight before vendors can be added to the system.
- **AP Staff** don't have to manually key in all invoice data – the solution is a no-touch way to get invoice data and images into your ERP system.
- **Procurement or Department Leaders** can handle invoice approvals from anywhere.

"
I love that I don't have to attach the invoice as a separate step. The right document is already in GP, I can just click submit. It makes the process easier and faster.

ASHLEY REISENAUR
Grants & Accounting Manager, Garrison Conservancy District
★★★★★

Mekorma Invoice Capture Validation

OK	Redisplay	File	Tools	Help	Add Note	Debug

Batch ID

Sender Name	Vender ID	Document #	Amount	Due Date
A travel Company	ACETRAVE0001	24856	$405.00	2/20/2022
Verizon	UTIL_VERIZON	7320711	$8,340.00	
Auto Financing	AUTOFINA0001	63411	$28,933.54	1/15/2022
Carlson Specialties	CARLSONS0001	9460355	$93.30	3/12/2022
Electronic Services	ELECTRON0001	8674335	$1,293.42	4/1/2022

Attached Documents:

File Name

A_Travel_Company.pdf
Email_Body.pdf

AP staff can easily validate invoice data and automatically attach invoice images.

Mekorma Payment Hub

Mekorma Payment Hub offers a centralized platform to manage your vendor payments. Completely embedded within your ERP and leveraging the latest Microsoft technologies, the Payment Hub reduces manual work and streamlines AP workflows while keeping your payment process secure.
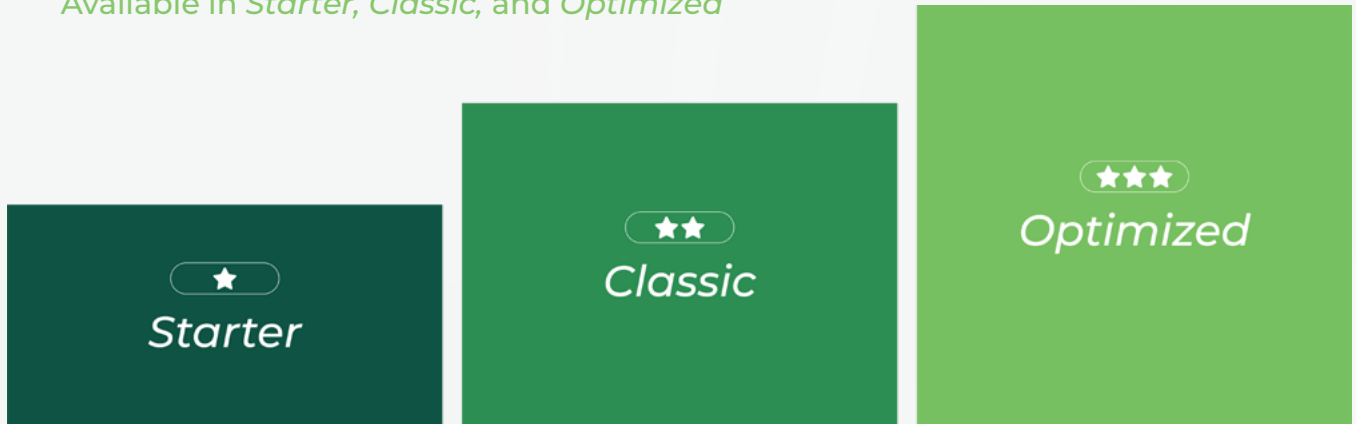
The Payment Hub provides the foundation for all the automation, security, approval workflows and payment types you may want to implement as part of your vendor payment strategy.

Available in three tiers, the Payment Hub meets a wide variety of needs across industry and company size.
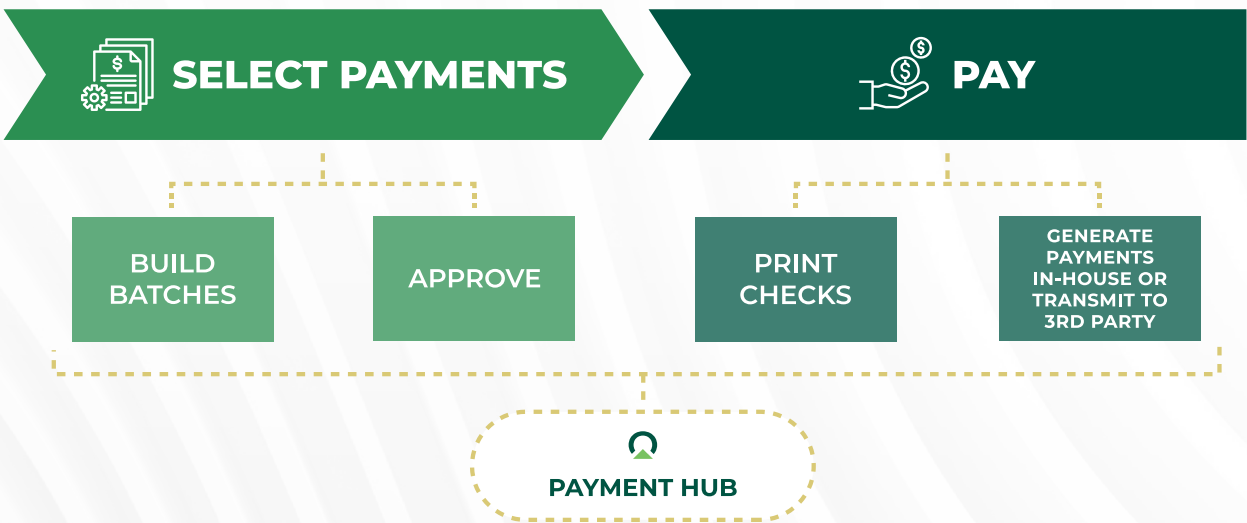
MEKORMA
PAYMENT HUB

Available in *Starter, Classic,* and *Optimized*

PAYMENT HUB *Starter* (PHS)

This introductory version is for everyone! PHS offers everything an AP department requires for streamlined and secure check printing. Whether you're printing a quick one-off payment or a weekly batch, PHS will help you effectively manage your check payments with ease.

PAYMENT HUB *Classic* (PHC)

Payment Hub Classic offers more power for AP teams managing multiple company databases within Dynamics GP. Using state-of-the-art Robotic Processing Automation (RPA), AP staff can easily automate the selection of payments across companies and checkbooks, based on defined criteria.

Save 75% of your time on payment day with the Action Board's embedded functionality.

PAYMENT HUB *Optimized* (PHO)

While including all the functionality and benefits of PHC, Payment Hub Optimized offers even more operational efficiency in managing vendor payments.

For organizations with a larger AP spend, there is great value in a more streamlined payments automation strategy. With Payment Hub Optimized, your company gains access to a best-in-class third-party provider who will pay on your behalf. You remain in control of who gets paid, and we'll take care of how.

Additionally, Payment Hub Optimized provides extraordinary multi-entity support over Payment Hub classic, leveraging integration with Binary Stream's Multi-Entity Management solution.

Why Optimized?

REMOTE PAYMENT SERVICES

More than ever, AP departments need to offer flexible payment types to account for differences in vendor preference. But more payment types mean more work to manage those payments within your ERP system.

Remote Payment Services (RPS) solves that. As an all-in-one check printing, electronic payment, and vendor enrollment service, Mekorma RPS integrates your ERP system to Corpay, a best-in-class payment automation provider. Corpay will:

Pay your vendors by check, ACH, international wire transfer, or virtual credit card

Take on liability for those payments to protect your organization from fraud

On-board your vendors to their preferred payment method and handle payment issues

Offer a generous rebate program that will cover or even exceed processing costs

With Remote Payment Services, you can process invoices as though they are check batches and approve them for payment within Dynamics GP — but instead of printing checks in-house, your AP team is relieved from all manual work.

RPS benefits your vendors as well – they can easily manage their payment preferences and status on a secure portal, with ongoing access to Corpay's full-service support team. Learn more about how Remote Payment Services can improve your vendors' experience.

BINARY STREAM MEM INTEGRATION

For companies that use Binary Stream's Multi-Entity Management (MEM), it's important that entity information display on your checks and remittances. With Mekorma's MEM Connector, you can optimize your check printing for payables (centralized and decentralized) and payroll.

Features

FEATURE	Payment Hub Starter	Payment Hub Classic	Payment Hub Optimized
MICR Check Configurator and Printing	Customizable blank check stock printing	Included	Included
Secure Approval Workflow	Configurable payment batch approval	Included	Included
Electronic Signatures	Print signatures on checks based on approval logic	Included	Included
Electronic Payment Support	Email remittances information similar to checks	Included	Included
Audit Logs	Detailed logs for payments, approvals, and processing	Included	Included
Power Approvals Mobile App	Not Available	Review payments and documents on mobile	Included
Action Board	Not Available	Embedded platform for automation, security, and approval workflows	Included
Remote Payment Services (RPS)	Not Available	Not Available	Integrates with Corpay for various payment methods and fraud protection
Binary Stream MEM Integration	Not Available	Not Available	Optimizes check printing for payables and payroll in multi-entity environments

Mekorma Payment Hub offers a comprehensive platform for managing vendor payments with various levels of automation and security features. **Mekorma Invoice Processing** can be combined with Payment Hub depending on your organization's needs.

Centralize and automate all the actions needed for successful payment runs. AP staff can build and access all payment batches from one or more GP companies and process them simultaneously.

👤 Who Benefits

- **CFOs & Controllers** can implement more strategic, cost-effective operations and optimize cash flow; drive reduced processing costs and even bring revenue into the organization from rebate sharing; and reduce time to pay, leading to consistent terms/discount capture and improved vendor relationships.

- **AP Managers** can effortlessly strengthen internal controls, optimize workflows, and support staff productivity; and strengthen internal controls, implement greater defenses against fraud, optimize workflows and staff productivity.

- **AP Staff** are relieved from excessive manual tasks (button clicking!) required due to Dynamics GP's user interface; with PHO, they are relieved of manually cutting checks and can contribute to their departments in higher-value ways.

- **Payment Approvers** no longer need to review stacks of paper invoices or hand-sign checks. Your organization's Accounts Payable function will be more secure and less time-intensive overall.

"

We had an approval process that required extra file creations that were clunky and uneasy for the finance team to process, so we implemented Mekorma Payment Hub with PowerApprovals. It's been a game-changer. The overall approvals are not only more efficient but have more effective controls. What more could you ask for?

KATHY KIM
Director of Finance,
Donor Network of America
★★★★★

"

We have a large AP department and I wanted to improve what had been a pretty clunky old-school process- especially on the approval side. PowerApprovals has modernized approval workflows for us and using it alongside the Action Board has made the end of payment cycle very, very simple. In general, the approval process has been sped up. We recently ran an AP batch and our AP lead was shocked that we were able to get it done in a day - previously it had been a 2 to 3-day process.
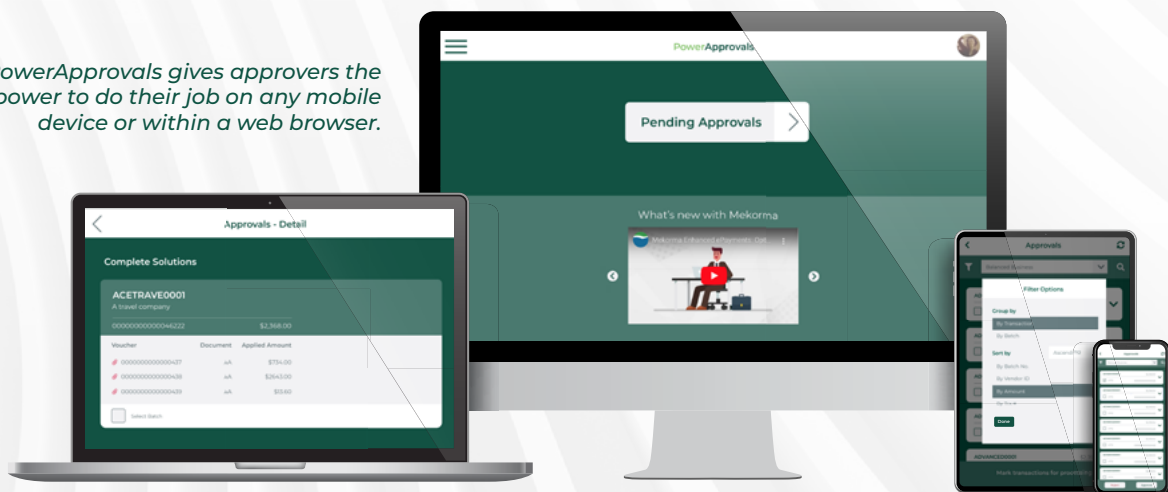
JOHN BUCHMAN
Controller, Rio Marine
★★★★★

*PowerApprovals gives approvers the power to do their job on any mobile device or within a web browser.*

> When we only used Mekorma to print our own checks, it was nice to have signatures printed instead of tracking someone down to sign them. But once we didn't have to handle our checks anymore, that was where the huge time savings came in. Now I don't have my two AP people spending hours a week scanning, stuffing and mailing checks — they're doing MUCH more important things and taking care of housekeeping type activities that were overlooked.

KELLY SHOEBOTHAM
Controller, Havtech
★★★★★
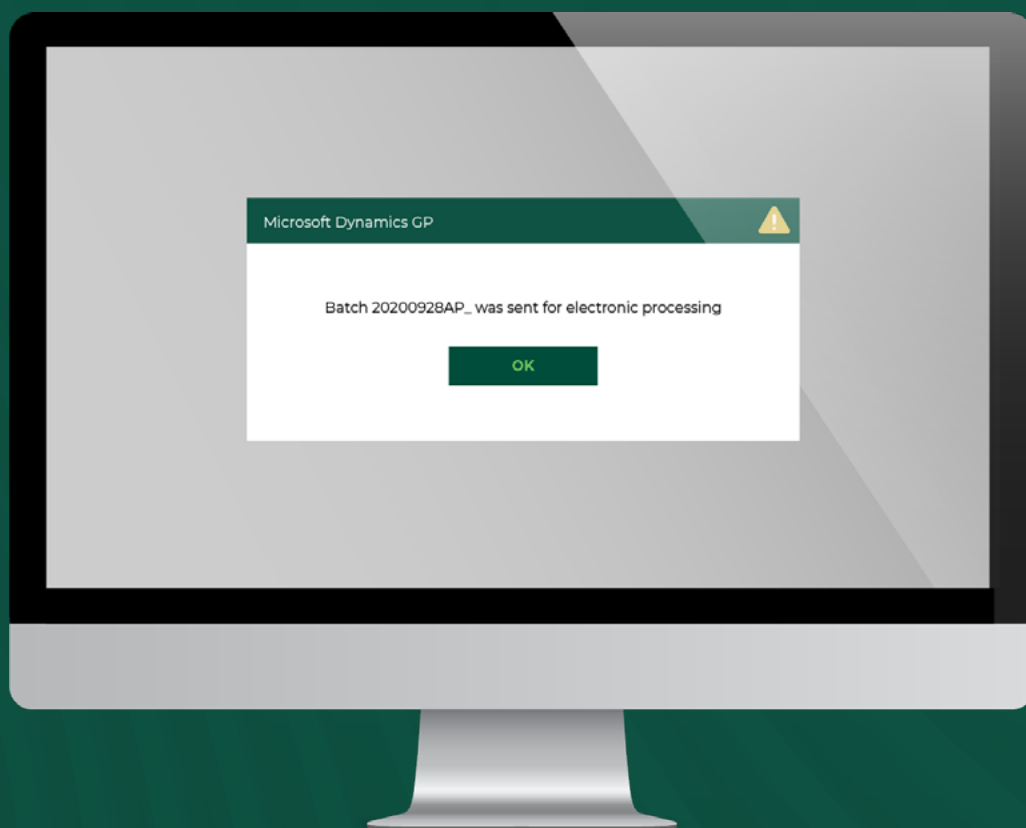
In one-click, send approved payment batches from Dynamics GP directly to the outsource provider's payment platform

Are Mekorma Solutions The Best Fit For Your Business?

We know you have plenty of options when it comes to Accounts Payable solutions.

If you say yes to any of the following questions, we're probably a great fit:

Does your staff spend a lot of time on manual tasks like invoice entry, batching payments and processing paper checks?

Are your executives tired of reviewing a stack of invoices and checks every week?

Is your team looking for an end-to-end AP automation solution from one provider?

Do you want a better way to process payments for multiple Dynamics GP companies?

Do you want an automation solution that fully integrates with Dynamics GP?

Do you need a more robust auditing system?

Get It Right With Mekorma Services

To be happy with your end results, you need to understand where you currently stand. There are a few ways to assess your circumstances that can help you decide the best approach to implementing Mekorma's suite of AP automation tools:

What part of your current process is the most time-consuming or problematic?

- Managing multiple databases?
- An overly manual approval process for either invoices or outgoing payments?
- Too much paper?

Where can you have the biggest win / impact in the shortest amount of time?

- Invoice automation?
- Payment automation?
- Process and workflow?

Jog or sprint?

- Do you want to automate your process from beginning to end, or take it in stages?
- How quickly can your team adjust to new ways of working?
- What is your automation budget?

What is your goal?

- Free up time for AP staff
- Scale financial operations
- Reduce costs of payment processing

Strategize & Implement

Your answers to these questions are the starting point for developing a strategy.

 When you work with Mekorma products, you also have access to a team of development and technical experts who can help you detail and implement that strategy.

 Our Customer Success Team ensures the lifelong success of all our customers and will educate and empower you to become a world-class Accounts Payables team.
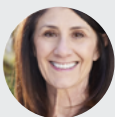
We Are Available To

- **Successfully onboard** Mekorma software solutions

- **Offer proven and reliable support** during and after the on-boarding process

- **Customize our products** to improve the usability of the system for your specific business requirements

- **Develop tailored applications** through our Microsoft Power Platform Services

You don't have to do it alone! We can work with your Microsoft Partner or IT team to ensure you make the most of your Mekorma investment. We'll help you automate to the degree you want and at the pace that's right.

> "
>
> The Mekorma team is amazing in their response time. It's almost immediate. Qiana will hop on a call with me at a moment's request and walk me through any issue I have. Everyone is very attentive to our needs and makes sure our software is working smoothly. You all finish what you start and never leave us hanging.
>
> **GRETCHEN HOLM**
> *Corporate Director of Accounting, KSL Resorts*
> ★★★★★

> "
>
> The Mekorma team was very responsive during the initial deployment of PowerApprovals and for weeks afterward. They added some functionality we needed for our POP process and made sure the performance was what we needed. Lee, Qiana, and Peter were great.
>
> **JOHN BUCHMAN**
> *Controller, Rio Marine*
> ★★★★★

SOLUTIONS INCLUDE ▶	Invoice Capture	Mobile Workflows	Payment Hub	Power Approvals	Remote Payment Services	Payroll	MEM Connector	Annual Subscription
Invoice Processing	●	●						$4,750
Payment Hub Starter			●					$1,500
Payment Hub Classic			●	●		●		$5,650
Invoice Processing with Payment Hub Classic	●	●	●	●		●		$8,550
Payment Hub Optimized			●	●	●	●	●	$6,950
Invoice Processing with Payment Hub Optimized	●	●	●	●	●	●	●	$9,650

PROFESSIONAL SERVICES

The cost for implementations or custom development projects will vary based on several factors:

- Selected products
- Number of GP companies and checkbooks configured
- Project scope

MEKORMA

If you're ready to modernize your Dynamics GP system and implement a flawless payables process, talk with a Mekorma Solution Specialist today!

Book a Discovery Call

Find us at **www.mekorma.com**