

Industry
Financial

Solutions Implemented
Reform PDC & Tag Doc

Processes Automated
Document Printing, Faxing, Emailing & Archiving



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Invoice Payment System Corporation

Reform PDC and Tag Doc automate form creation and document routing

Invoice Payment System Corporation (IPS) is a leading financial institution headquartered in Mississauga, Ontario. IPS offers its corporate clients a state-of-the-art invoice payment system unparalleled in the market. Through the prompt payment and efficient management of its clients' invoices, IPS provides the liquidity that every business needs to achieve financial stability.

The Challenges

Effectively managing document workflow was a challenge for IPS due to the unique requirements of their business. IPS handles hundreds of documents a day and each document had its own specifications depending on the client or document type. Previously, IPS was managing all of their paperwork manually. This meant that documents were mailed or hand delivered to recipients and stored in filing cabinets. With such a large amount of forms, manual management was extremely time consuming and oftentimes, inaccurate. Additionally, since they are a growing company, their demands are constantly changing and increasing.

The Solution

IPS needed a flexible and scalable solution that would meet their growing needs without compromising efficiency. In order to improve their workflow, Ricoh implemented Reform PDC, TagDoc, and two Ricoh MFPs. Reform PDC created critical documents such as invoices, transaction summaries, notice of assignments, schedules of invoices, and more. For each document, a TagDoc barcode was added to provide control over outgoing and incoming paperwork.

How it works: When a document is printed from IPS' application, it is captured by Reform PDC and merged with the corresponding form. According to predetermined settings, the form is automatically printed to the MFP and/or stored to their digital archive system, faxed or emailed. Since printed forms contain a TagDoc barcode, IPS can track these documents with ease. Upon scanning forms, TagDoc recognizes the barcode and intelligently identifies how the particular document needs to be routed. Scanned documents are automatically delivered to recipients via fax or email, and/or stored to the digital archive system. TagDoc provides immediate delivery, eliminating the downtime that usually occurs while waiting for documents to be processed. In turn, operations are completed at a faster rate, allowing productivity to increase.

The Result

IPS has been using the Reform PDC solution to efficiently manage 25,000 documents a month. "IPS has experienced tremendous time and cost savings by using Reform PDC. The Reform PDC solution facilitates workflow by simplifying integration of various pieces of information and hence enables effective document creation and distribution control. It is an excellent tool that has helped our company to be recognized as one of the most sophisticated in the market." – President, IPS Invoice Payment System Corporation

The Benefits

- Form Enhancement – Reform PDC allows IPS to create professional looking forms and print them to high speed Ricoh MFPs.
- Automatic Distribution – Important forms are immediately routed to the needed recipients via fax or email.
- Instant Archiving – Scanned or printed forms are stored to digital archive systems. Electronic archival reduces physical storage costs and ensures document security.
- Document Retrieval – Documents are archived with all of the needed indexes and directory locations. If a specific document needs to be referenced, IPS employees can perform searches in order to retrieve them.
- Quicker turnaround – Since documents are delivered immediately, they are processed at a much faster rate.
- Scalability – Reform PDC is flexible enough to fulfill the changing requirements of a growing company.