

SOLUTION FOR INCOMING INVOICES

Konzern Versicherungskammer

Challenge:

- » Automation of paper-based, manual invoice processes and control via digital workflows

Solution:

- » Individual adaption of the software to corporate structures and processes through the modular structure of the SAP invoice verification

Benefits:

- » Increase in efficiency, standardization and process acceleration
- » Consistent transparency throughout the entire process
- » Immediate digital availability of data and compliance with legal requirements
- » Targeted documentation of invoice approval



Konzern Versicherungskammer is converting to automated accounting

End-to-end, faultless, paperless: digitization is a central issue for the Konzern Versicherungskammer. Therefore, the Versicherungskammer decided to automate previously paperbased and manual invoicing processes and thereby pave the way for a paperless workflow.

In many companies, numerous business processes, for example in accounting, are still handled manually on paper. Paper does not blush but in the long run it is too expensive and slow.

Challenges such as long processing times, increasing error rates and unclear filing systems are still part of the daily business. Help is promised by digitized and automated processes, for example in the form of electronic invoices.

In this way, accounting processes can be made more efficient and transpa-

rent as well as compliant and standardized. According to a study conducted by Helsinki-Aalto University School of Business, the turnaround time from receipt of invoice to payment is reduced by an average of two days with electronic invoice processing. Media disruptions between paper and IT systems are also eliminated.

Central and automated from A to Z
The Munich-based Konzern Versicherungskammer is the largest public insurer and the seventh-largest primary insurer in Germany in terms of premium income and is working successfully in various initiatives in the field of digitization and innovation for which it received several awards in 2018.

The Versicherungskammer uses Data Analytics, tests new business models and works closely with startups. It con-

tinuously aligns its products, channels of distribution and processes with the requirements of its customers, sales partners and employees. Customer satisfaction is also a strategic corporate goal and the annual figures already confirm the success.

As part of the largest study on digitization in German companies, the Konzern Versicherungskammer was awarded the seal of approval »Digital Champion – Companies of the Future« by FOCUS-MONEY, a German business magazine which is one of the spin-offs of the German news magazine FOCUS.

Therefore, automation of the invoice approval process was a consistent step for the future viability of the company. The Konzern Versicherungskammer received support from AFI Solutions in the implementation of this project. The software manufacturer provided the

Versicherungskammer with SAP-compatible software that maps electronic processing of incoming invoices and digital invoice approval.

Incoming invoices are scanned and prepared in an own shared service center and transferred as originals including attachments via XML interface to the AFI software. From there, the data is archived and transferred to SAP. The invoices are checked and approved because it is required.

The Konzern Versicherungskammer received support for planning and implementation of the digitization project from the management consultancy acterience management partners. As project management, this company took over the definition of the new processes, the introduction of the software as well as the gradual rollout throughout the Versicherungskammer. Jonathan Quiring, project manager of acterience management partners, ex-



Annette Stieff, Head of Accounting
Konzern Versicherungskammer

plains:

"On the one hand, the goal of the project was to set up a central accounts payable department that would assume overall process responsibility for the invoice approval process. On the other hand, the introduction of the software solution was intended to standardize the entire process and make it more efficient, transparent and compliant. We were able to successfully achieve this goal in cooperation with the Versicherungskammer and AFI Solutions."

All things considered, the entire processing of invoices has been significantly accelerated.

A approval made easy

"It was important for the decision-makers in finance and accounting of the Konzern Versicherungskammer to address changes at an early stage, to have their finger on the pulse of the time and to create new opportunities", says Annette Stieff, Head of Accounting.

After examination of the requirements, the decision was made in favor of the software AFI Invoice. Several points were crucial, for example the option of being able to check and approve invoices across locations.

The workflow log provides a complete record of all process steps and persons involved in the invoice approval. Archiving takes place with the invoice image and the SAP posting document. Furthermore, AFI Solutions convinced with know-how in understanding and implementing individual SAP topics.

D igital invoice processing made by AFI

AFI Solutions supported the Konzern Versicherungskammer over a period of six months. Concrete requirements of the Versicherungskammer were defined within the framework of an analysis workshop in order to then develop a roadmap with the respective process steps in cooperation with the IT, specialist and accounting departments. Implementation of the software started with accounting followed by materials management as the associated processes were more complex. Adjustments



and programming were necessary.

Through appropriate training, the key users – accountants, purchasers and persons entitled to approve – were made familiar with AFI's software AFI Invoice. This allowed them to work efficiently and productively with the functions of the application.

The new software solution is modular and compatible with existing scanning solutions, OCR engines or EDI converters for example. This enabled the Konzern Versicherungskammer to continue working with its own internal scan center. For the connection, AFI received the original and XML

interfaces with the respective data.

Not only in accounting or central purchasing could optimization and savings potential be proven – the process was transparent, efficient and standardized throughout the company. The digital data is directly available. Authorized signatories are stored in the system and checked automatically right away. This ensures compliance with the »four-eye-principle«.



The Konzern Versicherungskammer is the largest public insurer nationwide and the seventh-largest primary insurer in Germany by now. With its regional companies, the company operates in Bavaria, the Palatinate, Saarland, Berlin and Brandenburg. The health insurer of S-Finanzgruppe operates throughout Germany together with other public insurers. It has about 6,600 employees of which 289 are trainees.

The social commitment of the Konzern Versicherungskammer is of great importance. The sustainability-focused strategy of promoting voluntary institutions and initiatives, which are particularly active in the area of prevention and safety, has been additionally strengthened in recent years by the two foundations Versicherungskammer-Stiftung and Versicherungskammer-Kulturstiftung.

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AFI is a solution provider and leading manufacturer of software for the optimization of paperless, digital document processes around SAP as well as a provider of services for document capture and processing. AFI offers optimal solutions for the entire purchase-to-pay and order-to-cash process.

AFI combines state-of-the-art SAP technology with technical innovation to develop excellent software solutions integrated in SAP for processing a wide range of document types. Routine tasks are replaced by automated and paperless processes.

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