

ARTSYL

Intelligent Process Automation

Cobalt Boats accelerates their invoicing processing with Artsyl's Intelligent Process Automation platform, streamlining AP operations.

“ A single IPA tool proves transformative for Cobalt's accounting department as they are able to scan, process, and reconcile payments in one go – and not even having to worry about shortage of personnel. ”

The Challenge

For a long time, Cobalt Boats' AP was manually processing invoices. Apart from underutilizing skilled personnel by performing mundane, repetitive tasks; manual accounts payable functions are often error-prone, and slow down processes as a result of missing or incorrect data entry.

Given the growing revenues and increased business opportunities for the company, Cobalt Boats needed to revamp their AP processing and introduce a much more robust invoice processing system.

The Solution

Cobalt consulted HelpSystems, their trusted software vendor, regarding the best, most optimal, and efficient automation software to manage all their invoicing functions, and were promptly recommended Artsyl's InvoiceAction — they did not feel the need to look at other competing tools.

It's been 3 years since Cobalt first started using InvoiceAction, based on Artsyl's Intelligent Process Automation platform, and they were definitely able to see natural streamlining of operations in their AP department.

Invoices are scanned automatically using Artsyl's powerful intelligent document capture software docAlpha. According to Sr. Programmer Analyst at Cobalt Boats, Melinda Webb, the AP team got acquainted with the general workings of InvoiceAction “fairly quickly”, and “never really needed to refer to the manual”, given how easy Artsyl's IPA is to adopt and operate.



COBALT BOATS

Client

Cobalt Boats

Cobalt Boats is a premier manufacturer of high-speed recreational motor boats and has been in the business since 1968. Over the years, the company has demonstrated high technical expertise in its designs and are today considered as 'America's boat-building experts'. Based in the US, Cobalt has a strong presence across North America.

Industry

Boat Building

Needs

- AP automation software
- A web-based invoice processing solution which eliminates manual data entry and transforms the AP process automating scanning, sorting, validation, verification, approvals, reconciliation, and data entry in to a supported ERP
- A solution that is easy to work with

With automatic scanning, sorting, validation, verification, approval, and reporting, InvoiceAction facilitates touchless AP processing. The company's goals for the future using the solution is to cut down on processing times and get more accurate results.

The Results

Three years into the process, Cobalt Boats have recently upgraded to the latest version of InvoiceAction, which is cloud-based, and are in the process of expanding the volume of invoices to be processed with Artsyl's cloud. With the company steadily progressing towards achieving complete end-to-end automation of their accounts payable using the new definitions, they are able to see first-hand, a few definite results:

- It takes considerably less time to scan all invoices
- Even with a shortage in personnel, due to one of them leaving the company, they are able to keep up to speed with the regular workload and did not feel the need to work overtime. In fact, Melinda elaborates on this by stating that their AP staffer is very conveniently "doing the job of 2 people."

Cobalt Boats has invested in a product that they fully trust, following the recommendation of their software vendor. Do they see a future in Artsyl's Intelligent Process Automation? "Oh Absolutely!", exclaims Melinda, before signing off.

Solution

- Artsyl's InvoiceAction

Results

- Easy, Quick, and Accurate Scanning of Incoming Invoices
- Reduced Invoicing Times
- Easy Operability