

CASE STUDY

FINANCE AUTHORITY OF MAINE



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To meet the financing needs of Maine’s business community, Finance Authority of Maine (FAME) offers a wide array of business assistance programs, ranging from traditional loan insurance programs for both small and larger businesses to investment tax credits. FAME also has established taxable and tax-exempt bond financing programs that allow strong, creditworthy firms in Maine to access capital at favorable rates and terms.

Through a variety of loan, grant and scholarship programs, FAME helps Maine students and families meet the costs associated with higher education. To aid in this important effort, FAME also oversees an extensive outreach and counseling program that is designed to encourage young people to aspire to and pursue higher education. FAME also is the administrator for the State’s Section 529 Plan—the NextGen College Investing Plan®.

Quick Facts

Location: Augusta, Maine

Focus: Business and higher education finance

Access solutions: Formatta web-based forms

Departments: Accounts payable

Integration: Lexmark Enterprise Software
(Perceptive Content)

FAME is committed to helping Maine’s residents and companies succeed with efficient, high-quality financial and educational programs. This desire for quality and efficiency also extends to the organization’s internal business processes, which FAME is always looking to improve. As part of this philosophy, FAME uses the latest technology to cut costs, improve productivity and reduce turnaround time. One such system is Access Formatta web-based forms management software, which is helping replace slow, paper-based processes with fast, fully electronic workflows.

“We chose Access Formatta because of its ease of use, its proven integration with our ECM system, and its ability to help standardize our forms processes,” said FAME Chief Information Officer Jonathan Harvell.

Speeding accounts payable processes

The first business area that FAME applied Formatta to is accounts payable (AP). After evaluating several workflows, the organization identified four high-volume ones that could benefit most from e-forms automation: purchase orders (POs), check requests, credit card expense authorization and travel and expense.

Before

Searching for technologies to boost quality and efficiency

Paper-based forms created numerous workflow bottlenecks

Four high-volume processes in AP needed to be automated

Printed hard copies that were scanned and manually indexed

After

Deployed Access Formatta web-based forms and signatures

Going paperless cut turnaround time in half and eliminated steps

Transformed PO, check request, credit card expense and travel processes

Formatta automatically prefills data, routes the e-forms, and archives them in Perceptive Content

Previously, an employee filled in one of these forms, printed it and signed it. If the form required approval, they sent the hard copy to their supervisor, who then reviewed it, signed it, and sent it on to the AP office for final processing. The form was then scanned into Perceptive Content from Lexmark and manually indexed.

Access Formatta has transformed this process. Now, the employee selects the e-form, which Formatta partially fills in with relevant information, such as the vendor's details on a PO. Next, the employee completes the remaining form fields and applies a secure, digital signature. Formatta then sends the form to the next person in the workflow automatically. Once the process is complete, the form is archived in Perceptive Content.

"Access Formatta has enabled us to go paperless with four AP processes, and has cut turnaround time in half," Harvell said.

Integrating seamlessly with Lexmark enterprise software

One of the reasons for the initial success of FAME's web-based forms project is the seamless integration between Access Formatta and Lexmark enterprise content management software (Perceptive Content). When using paper forms, AP staff needed to enter form IDs, invoice numbers and other indexing information manually, as well as scanning hard copies of forms. Formatta has removed these time-consuming steps, sending fully indexed e-forms directly into the repository automatically.

"Access Formatta makes it easier to get forms into our ECM environment, and its autofill capabilities speeds forms processing," Harvell said. "I'm very satisfied with the integration between the two systems."

Another important element of the Formatta project was converting forms and ensuring staff members got up and running quickly with the new application. Harvell feels that Access's professional services team exceeded expectations on both fronts.

"It's remarkable how easy form conversion was, and as we used the project as an opportunity to clean up our forms, they look better than ever," he said. "I'd also recommend Access's training team, who did a great job."

Looking to the future, FAME sees possibilities for extending its web-based forms system to other business areas, including applications for its financial and educational programs.

"Access's flexibility was an important decision point and the benefits might be even greater in the future as we start using it for more complex forms," Harvell said.

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