



V1'S DATA CAPTURE SOLUTION KEEPS CRANFIELD UNIVERSITY TOP OF THE CLASS

Cranfield University has reduced manual data entry by up to 70 per cent with V1 integrated into Agresso Business World

In 2009 Cranfield University implemented V1's intelligent document capture software to process 80,000 purchase invoices the University receives per annum.

Since implementing V1's solution, the university has reduced manual data entry by up to 70 per cent and is saving £25,000 per annum.

Cranfield University is the only UK educational institution wholly for postgraduate students and is one of the top five research-intensive universities in the UK.

Prior to 2009, the University's seven strong finance team was manually processing 80,000 purchase invoices each year, which was proving to be a huge drain on their time and stretched resources.



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Ian Sibbald
Cranfield University
Director of Finance

After reviewing their business practices, the university identified a need for a document capture solution that would reduce manual data entry and allow for better utilisation of the finance staff's time.

Ian Sibbald, Cranfield University's Director of Finance, explains, "Our seven members of staff were spending large amounts of their time manually keying-in data from the 80,000 purchase invoices received into the department, which was not only incredibly time consuming, but prone to human error."

Sibbald adds, "We also had a member of staff soon to be on maternity leave and some staff changing from full-time to part-time hours. We were keen to improve our processes so that we could manage with the resources we had available rather than having to recruit."

After researching the document management market, Cranfield University selected V1's document capture solution because of its ease of use and ability to seamlessly integrate with the university's Agresso Business World finance system.

Sibbald comments, "We selected V1's solution because it is flexible and user-friendly. V1's proven ability to seamlessly

integrate into Agresso Business World was also a critical factor for us."

V1's solution, which uses optical character recognition (OCR) technology, automatically captures and verifies data from the 80,000 purchase invoices the university receives from its 15,000 suppliers. Any discrepancies are automatically highlighted for the attention of the user.

Once the data has been captured, it is then uploaded to the University's Agresso Business World system, significantly reducing manual data entry, eliminating data entry errors and improving purchase invoice processing efficiency.

Sibbald says, "V1's data capture solution has brought us significant time and efficiency savings by automatically capturing up to 70 per cent of all invoice data. This is allowing us to achieve cost savings of £25,000 per annum, which is re-invested into the University."

Sibbald adds, "V1's capture solution has given us a significant efficiency boost. The finance team is no longer spending valuable time manually entering data, allowing us to focus on more value adding activities."



Get in touch about how V1 can benefit your business:

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