



How Dynamic Payables™ Modernized the Accounting Process at Nelnet, Inc.

Challenge

Nelnet's accounting department handles numerous check requisitions on a daily basis. The department directs requisitions for both internal and external clients, which means organization is of the utmost importance. In mid-2007, the Accounts Payable department was working within an inefficient and expensive paper-based system. As the company continued to grow and change, the Accounts Payable department realized that they would need to increase efficiency in order to keep up with rising demand for their services. 5280 Solutions conducted an analysis of the AP system and was able to identify the following issues impeding Nelnet's service:

- **Time-consuming processes.** Inefficient processes often caused Nelnet to incur penalties and charges from late payments, which decreased cash flow.
- **Manual procedures.** Necessary approval and oversight from multiple workers was often confusing and led to errors, especially if there was a staffing change.
- **Lack of visibility.** Nelnet's paper-only process meant documents could not be easily tracked as they went from person to person in the department.
- **Unsecure storage options.** Paper documents, often containing sensitive information, were not always stored in the correct location and could not be easily retrieved.

Solution

5280 Solutions' Dynamic Payables (DP), a SharePoint-based accounts payable invoice automation system that helps streamline processes while using existing hardware and software.

While many invoice automation systems require the addition of significant hardware and software to an existing system, Dynamic Payables easily integrated with Microsoft Dynamics GP and sits on SharePoint to make it an efficient and cost-effective solution. Dynamic Payables bridges the gap in processing by importing paper and electronic invoices into one system. Invoices are then processed through a highly visible AP system, a nearly instantaneous approval processes, and a full suite of auditing and reporting tools.

Client

Nelnet, Inc.

Industry

Finance

Solutions Utilized

- Scanning
- Document Management
- Workflow
- Electronic Forms
- Application Integration

Business Overview

Nelnet Inc. helps students, families, and organizations by providing a diverse offering of educational and business solutions. Previously an education financing and planning company, Nelnet's innovation and diversification has led to increased complexity in many operational areas.

Case Study Highlights



Two- to six-day processes reduced to a single day



Increase in volume of invoices processed without adding staff



Remote processing time decreased 80% to 90%

Results

Productivity has greatly improved for the accounting department since the switch to Dynamic Payables. Nelnet's Accounts Payable team has faced an increased payables volume and maintained its level of service without hiring additional workers.

Nelnet was able to affect positive change after switching to Dynamic Payables, in the following areas:

- **Efficiency.** Accounts payable is now able to process more requests through automated quality control and credential verification. It has also become easier to train associates to submit requests.
- **Automation.** All origination, coding, and approval processes, both paper and electronic, are managed through one system, ensuring adherence to compliance requirements automatically.
- **Visibility.** Dynamic Payables quickly resolves bottlenecks and vendor disputes. It also uses e-forms to deliver exception and approval interaction via e-mail.
- **Effective storage.** All payable-related documents are now stored in one place—SharePoint. Further, all relevant documents are linked and searchable with the “find-it” key.

For more information on how 5280 Solutions can streamline your accounts payable processes, visit www.5280SharePoint.com.

Client Success

“With less manual effort and increased automated integration into our ERP system, Dynamic Payables helps individuals do their jobs more effectively.”

Darrin Jameson
Director of Transactional Accounting

“Dynamic Payables has allowed our team to streamline processes and discover new efficiencies.”

Audra Hoffschneider
Accounts Payable Manager

Nelnet has reduced
40% to 60% of their invoice
processing time and costs since the
switch to Dynamic Payables.



5280 Solutions is a Microsoft® Gold Certified Partner and ISV, as well as an award-winning provider of Enterprise Content Management (ECM) products. 5280 Solution's products utilize Microsoft SharePoint as the foundation to offer its customers low cost of ownership and a quick return on investment.

www.5280solutions.com