



# How Taggart Global Digitized Invoice Processing and Expense Reporting

## Challenge

Taggart Global builds and operates state-of-the-art coal preparation plants and material handling systems worldwide. In addition to its 14 permanent utility sites, Taggart is constructing 20 to 40 new sites located around the world at any given time. Each of these sites works with multiple vendors resulting in over 30,000 invoices per year that are processed by Taggart's Accounts Payable staff of three. Nearly all of these invoices—approximately 99%—are paper. Before these invoices can be processed and paid, they must first be sent to the on-site Project Managers (PMs) to verify delivery of goods and services—resulting in additional shipping and mailing costs as well as occasional delays.

Adding to the Accounts Payable staff's workload is a large number of expense reports. With so many on-site PMs working away from the office, Taggart strives to process travel expense reports on a weekly basis to alleviate the financial burden on the employee. This results in the mailing and processing of 80 to 100 paper expense reports each week.

Recognizing the inefficiencies in their invoice and expense report processing, Taggart identified the following key issues that would need to be addressed with a new automated payable system:

- **Efficiency.** Mailing invoices and expense reports between construction sites and headquarters caused considerable delay in the approval process.
- **Cost.** The frequent mailing and shipping, coupled with inefficient processing, led to high mailing costs as well as frequent late payment penalties.
- **Usability.** Dealing almost exclusively with such a high number of paper invoices was inefficient, as a significant amount of manual sorting and data entry needed to be completed each day.
- **Reporting & Auditing.** Sending and receiving a large number of invoices through the mail resulted in inaccurate reporting and auditing headaches at each month's end.

## Client

Taggart Global, LLC

## Industry

Energy

## Solutions Utilized

Dynamic Payables

## Business Overview

Taggart Global—headquartered outside of Pittsburgh—is the leading provider of coal preparation and material handling services in North America. With offices on five separate continents, organization and communication are vital to their success.

## Case Study Highlights



Reduced unprocessed invoices at month end by 60%–80%



Reduced invoice processing time from two weeks to several days



Provided self-service access to documents for Project Managers, resulting in less inquiries to the Accounts Payable Department

## Solution

Taggart initially interviewed four vendors about automating their paper processing and ultimately chose 5280 Solutions because Dynamic Payables was flexible and therefore could work with Taggart's proprietary project management software. 5280 Solutions promised to deliver invoice automation software with the Advanced Extraction Module that features intelligent Optical Character Recognition. The solution fully integrates with Taggart's project management and Accounts Payable software, offering custom software functionality with off-the-shelf pricing.

The 5280 Solutions Dynamic Payables product provides a table-driven interface that allows for an additional layer of internal controls to help determine who can approve what. But beyond that, Dynamic Payables supports multiple currencies and provides the workflow integration with the expense reporting functionality through Taggart Global's project management database. The solution provides the capability to automatically enter a payment transaction to Microsoft Dynamics GP, their ERP system, at the beginning of the workflow and then automatically release the payment after invoice approval—allowing Project Managers to approve invoices remotely after delivery has been verified.

## Results

5280 Solutions completely transformed Taggart Global's invoice processing and expense reporting structure, creating a simpler, more efficient and cost effective process.

The accounts payable staff now has full control over invoice and expense reporting at every stage of the process, and are able to better collaborate with the PMs who have been empowered to better manage the invoice process.

The new system has brought improvements for each problem area, including:

- **Efficiency.** Integrated submission, reporting, and approval processes allow for project managers and accounts payable staff to seamlessly move invoices through the payment process.
- **Cost.** Mailing and shipping costs have been reduced significantly, as have costs associated with related inefficient processes.
- **Usability.** The new system is clean, intuitive and user-friendly, creating a more streamlined workflow for payables staff.
- **Reporting & Auditing.** Tracking invoices and expense reports is much simpler and the problem of lost invoices has virtually been eliminated.

For more information on how 5280 Solutions can streamline your accounts payable processes, visit [www.5280SharePoint.com](http://www.5280SharePoint.com).



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](http://www.5280solutions.com)

## Client Success

"Because the system fits our needs so well...our IT staff has not been significantly impacted by the implementation."

**Wade Smith**

*Director of Global Accounting  
and Financial Reporting*

"This month-end close was the easiest and cleanest that we've ever had."

**Rose Schneider**

*Financial Analyst*

The new system is clean, intuitive and user-friendly, creating a more streamlined workflow for payables staff.