

Integrated Shared Services Platform Yields 6-Month Payback for Paxton Media Group

Founded in 1896, Paxton Media Group (PMG) is a privately-held media company based in Kentucky. PMG currently serves 9 states with a total of 32 daily newspapers, 30 weekly newspapers, numerous specialized periodicals, and an NBC-affiliated television station in Paducah.

About Paxton Media Group

Company Type:
Media

Location:
Paducah, Kentucky

Products:
OPEX AS3690i
DocuWare software
MavBridge™ Suite software



OPEX AS3690i

The Challenge

Seeking to consolidate its multi-site advertising databases, PMG initiated a process to improve both its accounts receivable and accounts payable processing through the use of new shared services technology. Managing advertising receivables across multiple locations had proven to be daunting and costly, while on the payables side, PMG recognized that an opportunity existed to enhance cash flow by handling invoices more efficiently.

Accounts payable invoices and subscription payments were both processed at the corporate headquarters. Advertising payments were processed separately at multiple geographic locations. Up to 3 employees received advertising payments at each site, opened the envelopes in which they arrived, and sorted the remittances by newspaper. The checks and stubs were then totaled separately with the balances compared to ensure that they matched.

Once balanced, the checks were relayed to yet another person to run through small scanners where they were converted into digital images for processing using bank software. Multiple steps were involved in each stage of the process.

An additional complexity was that the workflow employed for accounts payable invoice processing was separate and distinct from that used for accounts receivable. To handle payables, employees sorted the incoming mail, opened and extracted the invoices, and batch-prepped the documents together.

After prep, the invoice related documents were scanned on a traditional sheet-fed scanner. Post-scan quality control ensured accuracy before the images were exported to DocuWare software. After appropriate approval, the invoices were routed to PMG's AP system for payment by check.

The Solution

Despite the challenges involved, PMG recognized that substantial gains could be made by consolidating subscriber payments, accounts payable processing activities, and advertising payments from 32 individual sites into one. There was no denying the potential for substantial payback if the right shared services solution could be found. Additionally, it was clear to PMG that consolidation would help eliminate the risks involved with transporting a significant number of documents, not to mention the risks associated with having multiple people across multiple locations performing multiple mail opening and scanning processes.



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Fortunately for PMG, their quest to find the right technology was rewarded when they discovered the perfect solution to handle all of their processing needs: The OPEX AS3690i.

Widely-regarded as the most efficient out-of-the-envelope scanning platform available, the AS3690i allows PMG to go from sealed envelopes to usable data in a single step. By combining mail opening and extracting with image capture, the operator touches the paper only once, significantly reducing the potential for processing errors or misplaced items, while also greatly expediting the ultimate disposition of each piece. PMG now processes all of its payments and invoices on the AS3690i capture platform.

After extracting and scanning, payment images and data files are imported into MavBridge™ Suite software supplied by Mavro Imaging LLC. A Check 21 file is created and sent to the bank for deposit.

For accounts payable invoices, the image and data files are sent to MavBridge™ for formatting before being imported into the existing DocuWare software. Since the documents no longer need to be batch-prepped before scanning, the envelopes are used as the transaction separator. All processes are accomplished with one operator on one platform, and PMG is able to save countless labor hours over their previous distributed methodology.

The Results

PMG is already benefitting immensely from its AS3690i implementation. The astounding payback? Less than 6 months!

Karen Turner, PMG's Assistant Controller, touts the new consolidated cash process as "much more accurate than with our previous system." The combination of mail opening and extraction with scanning has not only tremendously decreased labor hours, but increased transaction integrity and accountability, as well. Vice President Jay Frizzo stated, "It is the ultimate solution for what we needed."

Many companies like PMG, in a wide-range of applications, are discovering the benefits of shared services with OPEX document scanning. By combining multiple steps and multiple business processes onto a single platform, organizations are able to reduce labor costs, improve transaction integrity, and manage more efficiently than ever. OPEX AS-Series scanners offer the most innovative and cost-effective way to handle the widest-range of scanning applications.

With significantly lower processing costs, tighter control over accounts payable, and more secure cash management, the future is brighter than ever for Paxton Media Group.

About OPEX

OPEX Corporation is a recognized global technology leader in high-speed mailroom automation and document imaging. Since 1973, OPEX systems have provided performance enhancing workflow solutions and cost-effective results to thousands of organizations around the world. For more information call (856) 727-1100 or visit www.opex.com.