



Lincoln Trust Case Study

INDUSTRY: Financial

How Lincoln Trust increased efficiency and gained visibility into their AP with Paypool.

Lincoln Trust is a leading national provider of trust services, including open architecture 401(k) plans. The company is recognized for its transparent fee structures and executives are frequently cited by the media as retirement plan cost experts.

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THE CHALLENGE:

- + Accounts Payable (AP) operations were time-consuming and inefficient, with accounting staff spending hours on manual tasks. On average, it took 30 minutes to process a single invoice.
- + Skilled accountants were manually opening envelopes, scanning and coding documents, and routing them for approval.
- + Lincoln Trust's workflow involved moving invoice data and images into a separate AP module for payments, and then into the recordkeeping side of the accounting software.

THE SOLUTION:

Lincoln Trust selected Paypool as their AP automation provider based on their strong reputation, familiarity with Lincoln Trust's accounting software, and ability to address key challenges:

- + Automation slashed invoice processing time and enabled accounting staff to focus on critical duties.
- + Paypool automated invoice processing and removed accountants from the manual process of opening mail, scanning documents, and routing invoices for approval and filing.
- + Paypool's workflow ensured that every step in the AP process occurred in one system and data was fully integrated with Lincoln Trust's accounting system.



"Automated AP ... is a great asset. Our internal efficiency gains have created opportunities for employees and managers to work more strategically." Debbie Varga, AVP, Lincoln Trust.

THE RESULTS:

Paypool enabled Lincoln Trust to achieve greater AP efficiency and visibility.

Paypool's automated end-to-end solution delivered these results:

- + **Freed accounting staff from manual tasks,** making them available for tasks with greater ROI.
- + **Migrated all AP activity into a single system,** ensuring that everything is recorded and synchronized with accounting software.
- + **Created an online dashboard** that gave executives access to up-to-date, actionable data anytime and from any location.
- + **Slashed processing time and errors** as the handling and misfiling of papers was eliminated.



"We were able to reallocate a full FTE resource to more productive accounting activities. Processing AP is no longer a dreaded chore, but now actually an easy task."

Debbie Varga, AVP, Lincoln Trust.