Datasheet > Accounts Payable Outsourcing

Increased Savings and Control with Digital Invoices

IQ BackOffice streamlines and automates your accounts payable process with a state-of-the-art, web-based solution that follows tight internal controls while delivering a savings of up to 68%.

We reengineer your current accounts payable processes to SAS70 Type II/ SSAE 16 standards, developing best-practices business rules and coding them into our proprietary Archimedes software. Archimedes integrates seamlessly with your existing infrastructure and digitizes all of your invoices and related documents. Our highly trained staff processes all invoices, resolves any exceptions and eliminates duplicate invoices within 24 hours of receipt.

The details of each invoice are available 24/7 on your company's web-accessible Archimedes dashboard, providing you with the highest level of management insight and control, and ensuring you have the data you need for real-time decision making. With IQ BackOffice, your accounts payable is backed by the security and reliability of a global company that processes millions of invoices each year at a 99.97% accuracy rate.

Plenty of Payment Options

IQ BackOffice works with standard-setting, electronic payment solution partners to provide a fully integrated, bank-neutral platform. When an invoice is approved electronically, IQ BackOffice forwards the data directly into your ERP system for payment processing. Once approved, the payment file is sent to a partner provider who issues a check or electronic payment. Our providers offer:

- Payments via check, ACH and wire transfer
- Payment via credit card, with cash-back revenue options
- Free enrollment of vendors in ACH payments
- Reduced vendor remittance costs through online presentment
- 24/7 live and self-service vendor support

IQ BackOffice delivers **savings of up to 68%** and a per-transaction **accuracy rate of 99.97%.** We'll take that stack of paper invoices off your desk and apply a combination of web-based workflows and outsourced processing that readies them for approval and electronic payment in less than a day.

IQ BackOffice delivers:

- Up to 68% overall cost savings
- 99.97% per-transaction accuracy rate
- One-day turnaround on all invoices
- Seamless integration with current processes and infrastructure
- Enhanced visibility into cash flow
- The ability to review and approve invoices via the web
- A digital archive of past invoices
- Integrated check, ACH, wire and credit card payments with significant rebates

Faster turnaround, fewer errors and greater control over your accounts payable processes.

Management Reporting

IQ BackOffice tracks invoices from the moment they arrive in our Archimedes software. We can provide a full audit trail for each invoice, detailing every step taken as it was processed, and show which employees have invoices waiting for approval or resolution. Each transaction record contains exceptions noted during processing, line items and vendor communications. Since IQ BackOffice processes each transaction within 24 hours, accruing outstanding liabilities on a monthly basis is a snap. Transactions can be searched by a variety of criteria, including:

- Vendor name
- Document number
- Date
- Amount
- PO number
- Document type
- Location
- Status

Why IQ BackOffice?

A 200-location national restaurant chain had a poor payment history, accounts payable error rates of more than 10% and frequent duplicate payments.
IQ BackOffice developed a more efficient accounts payable process that was Sarbanes-Oxley 404-compliant.
IQ BackOffice also implemented a process to detect duplicate invoices across three different data points, saving the client millions of dollars in excess payments. Through these efforts, the client saved thousands every month and went from one of the lowest ranked D&B scores to the highest possible.

About IQ BackOffice

IQ BackOffice is the leading accounting outsourcer, offering 99.97% accuracy and up to 68% savings to companies around the globe. Our accounts payable, accounts receivable, payroll and human resources services leverage your current systems to deliver significant process improvements and faster access to information. Working with IQ BackOffice drives lower costs, better decision-making and stronger financial controls for our clients.