



Central Parking Corporation

Company Facts

- Location: United States and 15 other countries
- Industry: Parking and Transportation, and Related Services
- Number of Locations: 100
- Number of Employees: 20,000

"Doc-link is a fabulous tool that provides us greater financial controls and eliminates the paper processing bottlenecks that slowed us down in the past."

Valerie Shoulders, Accounting Manager | Central Parking Corp.

Central Parking Corporation is the world's largest parking services provider. The Company owns, operates and manages parking and related services. Central Parking is listed on the New York Stock Exchange (CPC) and operates approximately 3,600 parking facilities containing approximately 1.6 million spaces in 38 of the 50 states and at locations in 15 countries.

The Challenge

Along with the company's growth and success over the years, Central Parking Corporation also has experienced the pains of that growth from an accounting perspective. "As we began to investigate our options relating to document imaging, it was important for us to leverage the investment that we had made in our financial system. Doc-link is tightly integrated, which provides our accounting staff with additional tools such as viewing images from within the accounting application and searching for images using accounting information. Doc-link has made us much more productive," says Valerie Shoulders, Accounting Manager for Central Parking. Central Parking saw the value in imaging their accounts payable documents and originally used a local service provider to scan and index their documents, returning them on CD. The challenge this presented however, was a two week period in which documents were unavailable. When the CDs were returned and images were available, they were not searchable in an intuitive, user-friendly manner.

Success Highlights

Challenges

- Needed a document imaging system that would tightly integrate with their existing financial system

Solution

- Epicor Enterprise and doc-link

Benefits

- Integration with their current financial system
- Higher level of productivity
- Savings of over \$150,000 per year on overnight courier charges, copying documents, and labor
- Return on investment payback of 14 months

The Solution

In May 2002, Central Parking Corporation implemented Altec's doc-link Integrated Document Management (IDM) solution, which is seamlessly integrated with their back office financial system.

Prior to implementing doc-link, the A/P department received invoices from their 100+ remote locations via expensive courier services. The A/P Department was responsible for cutting approximately 25,000 A/P checks per month, which equates to 40,000 invoices per month. This puts a tremendous strain on the accounting department. "Reducing the handling of paper is the key towards improving our A/P processes. Eight people cannot continue to improve their efficiency if they are still handling paper for each transaction," said Bret Mitchell, Director of Corporate and Financial System at Central Parking.

For Central Parking's A/P department, doc-link has brought greater financial control by eliminating the physical handling of documents. For example, doc-link's Electronic Report Management (ERM) module seamlessly captures an A/P check upon printing and automatically stores it in doc-link. When the vendor invoice is received, the invoice is scanned and routed through to the appropriate A/P clerk for processing. From there, invoices are sent electronically to approvers. The approver can review all the supporting documents (invoices) online. Approvers electronically 'rubber stamp' the invoice with their approval and the invoice is then sent back to A/P for voucherizing. With doc-link's "Side-by-Side" viewing of the invoice to the voucher entry screen, doc-link has replicated their existing business process, but has taken the paper off of their desks by bringing documents to their screen. The check printing process has also been streamlined as checks no longer are manually copied and filed.

Doc-link automatically links each check to all invoices paid by that check. This entire process has made Central Parking's accounting department virtually paperless, alleviating their physical storage problem and saving time.

Benefits

According to Valerie Shoulders, doc-link saves Central Parking over \$150,000 per year on overnight courier charges, copying documents, and labor.

"The justification for the project was the savings," says Bret Mitchell. "With a payback of 14 months, the ROI was clear. The \$150,000 savings were hard costs in expense and supplies; we know there is additional soft cost but we didn't need to put the effort into identifying those – it was clear we needed to change."

Future Plans

Central Parking has the vision to bringing doc-link into Legal, Benefits, Payroll, and Human Resources with the goal to improve productivity and enhance communication in these paper burdened departments.

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