



THORNBURG INVESTMENT MANAGEMENT SAVES MORE THAN \$100,000 BY GOING PAPERLESS

IN ADDITION TO ELIMINATING STORAGE AND COURIER FEES, THE COMPANY ALSO REDUCED \$40,000 IN PERSONNEL COSTS



COMPANY

Thornburg Investment Management

INDUSTRY

Financial Management

ERP SOFTWARE

Microsoft Dynamics GP

WEBSITE

www.thornburg.com

BACKGROUND

Thornburg Investment Management is an employee-owned investment firm, comprised of eight bond funds, four equity funds, and separately managed portfolios for institutions and individuals. Established in 1982, the firm holds \$9.5 billion in assets and is one of three Thornburg Companies.

CHALLENGE

Since 1982, the Thornburg Companies, primarily Thornburg Investment Management, have realized an average year-over-year growth rate of 15%. This steady growth has created an insurmountable volume of documents and reports for the company's accounting team to research, process and store.

The company found itself faced with a decision — hire an additional employee to keep up with the paperwork and continue to pay storage or find an alternative solution that would eliminate the need for both. Thornburg Investment Management states, "We needed to find a solution that would enable us to become more efficient in document management thereby reducing the volume of paperwork to be processed and eliminating excess storage, filing, and courier costs.

“THE MOST OBVIOUS BENEFIT IS THE COST OF PAPER USAGE, FILING, STORAGE, DOCUMENT RETRIEVAL, AND LABOR.”

- BECKIE HANTULLA, MANAGING DIRECTOR



THE DOCLINK SOLUTION

Thornburg selected DocLink to be implemented at all three subsidiaries because it provided integration with the company's financial package, Microsoft Dynamics GP for AP. This integration was a key requirement. Prior to implementation, invoices were sent via interoffice mail or FedEx for approval, and checks were hand-carried by Accounting to check signers. Now users are scanning, collating, and moving vendor invoices through DocLink's workflow. Check writing, approval, and signing for payment of vendor invoices is also performed within Workflow as well as processing employee expense reports.

All journal entries made in Dynamics GP are scanned into DocLink along with related backup documents. In addition, bank deposits, wire transfers, automatic debits, and credits, along with bank reconciliation statements are scanned into DocLink, reducing the amount of storage space needed for those documents. Thornburg also uses the solution to create folders which hold the scanned reports, documents, and government filing that make up the document repository.



BENEFITS FOR THORNBURG

Managing Director Beckie Hanttula estimated an ROI within nine months of implementation. Stated Hanttula, "We've saved approximately \$635 per month in courier and offsite storage fees and approximately \$7,500 monthly through AP."

"With the old system, the same vendor invoice was handled many times before being paid and filed," Hanttula continues. "DocLink's 'side by side' capabilities enables us to scan an invoice and attach an approved PO and payment check without touching the document more than once. We can now process an ever-increasing volume of invoices and payments without hiring another clerk at a cost of \$40,000 annually. Time-savings were also very evident during our annual audit by an outside accounting firm," Hanttula continued. "Our auditors sampled transactional documents from the entire year. Since we implemented DocLink midyear, it was easy to compare the ease of locating documents in the second half of the year with the manual retrieval from our filing cabinets. Our auditors were impressed with the search and retrieval features and look forward to working with DocLink next year."

Connecting data for thousands of companies globally through integrated document management and workflow solution DocLink, we enable configurable, business-critical document capture, archiving, workflow and routing for any process, anywhere.

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