

SUMMIT FINANCIAL GROUP GOES PAPERLESS, AUTOMATES AP INVOICE PROCESSING FOR GREATER EFFICIENCY

Financial Holding Company Reduces Invoice Processing Time by 95% and Achieves ROI in Less Than One Year

COMPANY

Summit Financial Group, Inc.

INDUSTRY

Financial Holding Company

ERP SOFTWARE

Sage 100

BACKGROUND

Summit Financial Group, Inc. (Summit) is a \$3.1 billion financial holding company headquartered in Moorefield, West Virginia. Founded in 1987, Summit provides community banking services through its bank subsidiary, Summit Community Bank, Inc., which currently operates 43 banking locations throughout West Virginia, Virginia, and Kentucky. The company has achieved almost five-times growth in the past 17 years through its focus on local relationship banking. Summit takes a personal connection approach to developing long-term customer relationships, delivering high quality service and rapid response to customer needs.

SOLUTION



Pre-configured, automated approval workflows



Most paper, manual processes eliminated



Access from anywhere, remote approvals



No more misplaced, lost invoices

RESULTS



Self-service access, no more AP research required



AP staff reallocated to other tasks



All documents accessible instantaneously



Eliminated late payment fees and interest

95%

reduction of time processing invoices

50%

improved AP staff productivity

100%

ROI within first year