

VISUAL NEWSLETTER – AUGUST 2012

ELECTRONIC LIBRA FORMS

More and more companies are switching their forms to electronic media. It has the potential to significantly reduce both time and expenses. This can apply to both standard reports like Posting Registers and Journals as well as many more specialized forms like Earnings Slips, Invoices and Purchase Orders. Similarly, electronic data can be used for filing T4's and ROE's instead of printing and mailing forms. For companies over 50 employees T4 electronic filing is now mandatory by law.

The most common adaptation to date has been to convert Posting Documents to PDF files. Generally posting documents are printed, scanned for errors and filed. This takes both time, money and storage space and almost no one ever looks at the reports once they are filed. A small modification can convert the postings to print to PDF files. These are stored in folders with names like GLPOST, ARPOST, etc. and can always be retrieved, viewed and if necessary printed at a later time. The file names indicate the type of posting filed.

File AR-CR08-20120831-1030-T01-05 is an A/R Cash Receipts posting to period 08 processed on August 31, 2012 at 10:30 AM, which posted transaction file T01 from workstation 05.

Converting to this methodology saves time, paper, toner or ribbons and storage space and is highly recommended. It will also more than pay for itself in a very short period of time.

Many forms that are currently mailed out can likewise be e-mailed if they are converted into PDF forms. We have done this for a number of clients for Earnings Slips, Invoices and Purchase Orders. This can be done in 2 modes. The first mode produces a text only form which is easier to program. The second mode utilizes the PDFill program that allows you to create a template including graphics & logos but programming is more expensive.

ELECTRONIC DATA TRANSFERS

Electronic forms when combined with automated e-mail have additional benefits. The forms do not have to be printed, folded and mailed, saving paper, envelopes and postage.

The time to do all of the above is saved as well when a single mouse click will send the forms on their way to the employee, customer or supplier. As not all employees, customers or suppliers may want e-mailed forms we typically program the forms printing to skip printing forms for those that get e-mail but print hard copies for those that do not. You may also print a single set of hard copies for yourself if you wish to keep one but these can be filed electronically as well if you prefer.

The cost savings of e-mailing a form is typically \$1.00 or more per form, envelope and associated postage so the cost savings can be considerable over time. Even the more elaborate PDFill forms cost can be recouped in a fairly short time period. The more forms you e-mail the greater the savings can be.

As well as forms, other electronic forms of transfer are often worth considering. Payroll cheques can be converted to direct deposit with savings proportional to the number of employees involved in the deposit process.

Libra documents can also be converted into EDI documents and transmitted where necessary to larger customers and suppliers. In some cases these larger companies have even made electronic data transfer a requirement to do business with them.

The last form of electronic data transfer to consider is in the form of backups. Products like Crash Plan can transfer copies of your data via the Internet to secure off-site data centres or to our own Storage Servers. This offers another inexpensive level of safety and security to your system backup strategy.