

Thomson Reuters Case Study



Thomson Reuters

Thomson Reuters is a leading global provider of integrated information-based solutions to business & professional customers. With 2007 revenues from continuing operations in excess of US \$7.3 billion, the company is headquartered in Stamford, CT USA, with operations in 44 countries and 32,900 employees.

The UK operation alone handles in excess of 300 contracts with their related documentation per month.

The Contracts Challenge

After the problems highlighted by the US financial scandals of Enron and others, the Sarbanes Oxley legislation was adopted by many companies including Thomson Reuters (UK) who are based in the City of London. One of the effects of this legislation was that auditors were required to verify billing against signed contracts for services.

Thomson Reuters had grown both naturally and by acquisition making this a difficult task. The proposal they put to their auditors was that they would scan every contract and extract the relevant data. After a rigorous selection process Capgen were invited to work with them to provide this solution.

The Contracts Solution

Capgen set up an imaging operation within the Thomson Reuters Aldgate offices to identify and capture all the existing contracts. Every contract page was stamped with a unique identifier (for location of the hard copy if ever required) before being scanned via Capsure.

The system was subsequently expanded over the next couple of years to deal with all the back file of contracts as the company acquired other subsidiaries.

On completion, Internal staff were trained to continue the process for all new contracts and correspondence. Though the staff using the system have changed many times over the years, Thomson Reuters have always found it easy to bring the new staff up to speed quickly.

When the project was first started everything was exported to CD ROM and uploaded to India for the complex indexing required for the Oracle database that had been developed.

Extracting this information was not only very labour intensive but costly and was quickly seen as inefficient. As long as the image could be easily located by unique identifier

and all the detailed information could be viewed and checked a much more productive system could be implemented..

To address this challenge Capgen installed CapsureDM - Document Management to directly link to their incumbent capture solution - Capsure. These days with a single click of the mouse, the control of the images are transferred to CapsureDM.

Thomson Reuters (UK) have sufficient confidence in the system Capgen has developed for them from the point of view of

- Sarbanes Oxley compliance
- Greater security and data protection
- Rapid and 24x7 document access
- Future proofing and scalability

bringing these commercial benefits

- Improved productivity through greater efficiency
- Reduced head count and lower operational costs
- Increased profitability of the business unit

to resist suggested changes by their American headquarters.

Capgen work closely with all their clients to provide all the support necessary to allow the system to grow and evolve catering for their developing needs.

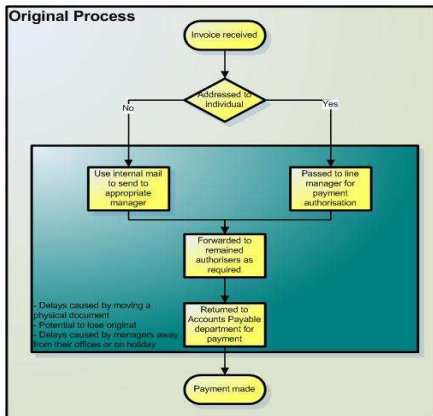


Thomson Reuters offices in Marks Square, home of the Contracts imaging project. Contract documents accessed via CapsureDM by authorised users throughout UK, Europe and India

The Accounts Payable Challenge

Drawing on the success of the Contracts project, Capgen was once again approached by Thomson Reuters to investigate whether we could help them with a specific problem they were concerned about.

Invoices were being received from suppliers that had to be authorised by specific managers before they could be paid. The system at the time was focused on a paper trail which was leading to unnecessary time delays and occasionally even the loss of the originals.



This was not only a protracted but also a very inefficient way of handling invoices that was unacceptable to Accounts Payable.

The Accounts Payable Solution

A solution was required that enforced a specific workflow for authorisation of payments. The system needed to allow electronic copies of invoices to be distributed around the various departments for authorisation.

This was not just a capture and retrieval project like the Contracts application. A workflow was needed to ensure that up to five reviewers would see the invoice for authorisation.

The solution required all invoices to be sent to the Accounts Payable department for scanning and indexing. The index data included selecting the specific reviewers required to authorise the payment and then notifying each reviewer in sequence..

This workflow was developed by Capgen to address all these issues allowing the company's own staff to handle the scanning and indexing within CapsureDM and generate the reports to trigger payments.

As each reviewer 'Accepted' the invoice, the systems tray notification was activated for the next reviewer displaying all 'sign offs'. When all reviewers had 'Accepted' the invoice, it was released for payment. Reports can be generated at anytime to show which invoices are awaiting review and by whom.

Whilst all authorisations and workflows are designed to conform to Sarbanes Oxley requirements as standard and has been running since 2004, it still needed to be adapted to cope with the more mobile nature of the managers jobs.

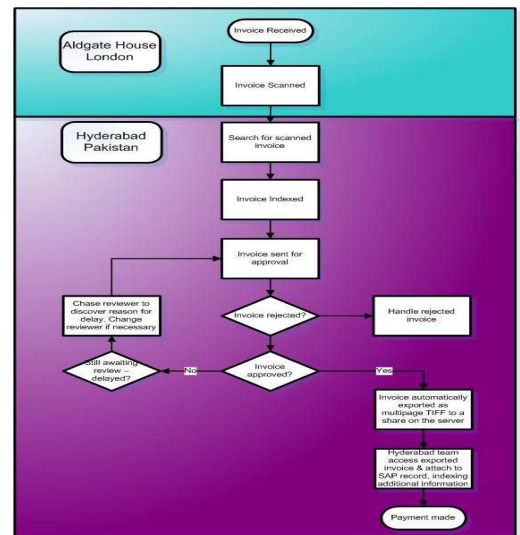
The benefits to Accounts Payable division

Due to the scalability of the CapsureDM solution, Accounts Payable are now considering moving the indexing and process control to Hyderabad in India where they would process all the invoices from both UK and Europe and benefit further from operational costs reductions. Thomson Reuters (UK) has sufficient confidence in the system Capgen has developed for them from these points of view

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Capgen - Established in 1990 and based in London provides companies with solutions to become more efficient and productive, working towards becoming a paperless organisation.

Capgen are developers of document capture and Electronic Document Management software suites, Capsure and Find & View. We are a customer driven company committed to providing service and support that strives to go beyond customer satisfaction.

Capgen are proud to have worked with and supported these companies;

- ACS,
- Astra Zeneca,
- AWE, BA, BNFL, BP, BT,
- Clifford Chance, Glaxo Smith Kline,
- Greenwich Teaching PCT, Lloyds Register,
- Mobil, Morgan Stanley, Norton Rose, Shell,
- Southern Water, Thomson Reuters, Texaco,
- Sizewell B, UBS, UCL Hospitals,
- Wandsworth Council