FinESS for SharePoint

Financial Electronic Storage System

THE FINANCIAL ARCHIVING CHALLENGE

As a business grows, the volume of vital documents also grows. In particular, the Bureau of Internal Revenue (BIR) requires books of accounts, including subsidiary books and other accounting records to be kept for a period of ten years. Storing hard copies of all these documents is impractical and can be costly. Older documents also have the tendency to be lost or misplaced. And whenever a document needs to be taken out, say for a tax audit, physical search and retrieval can take time and translate to administrative costs. Keeping older documents in good physical and readable condition can also be difficult especially for some documents such as Official Receipts printed on thermal paper or vouchers that are lightly printed on thin paper.

With the BIR issued Revenue Regulations (RR) No. 5-2014, companies now have the option to preserve only electronic copy of documents older than 5 years as long as there is an Electronic Storage System (ESS) in place that meets BIR's criteria. This is where FinESS comes in.

MANAGE YOUR FINANCIAL DOCUMENTS WITH FINESS

Declutter your office space and cut your physical storage requirements by half. With FinESS, companies no longer need to store physical copies of financial documents older than five years and still comply with BIR's ten-year retention period requirement. Instead, documents can be kept electronically where the original readability of documents is preserved. At the same time, security measures are in place to ensure integrity, accuracy and reliability of the system.

Finding documents becomes as easy as a few taps on the keyboard. Even generating reports and summaries of expenses, revenues and P&L are also made easily available in FinESS. These facilities increase efficiency and thus contribute to productivity.

ABOUT INFOBUILDER

Based in the Philippines, Infobuilder is dedicated to providing world-class IT services by constantly re-inventing and introducing innovative solutions to its customers. Founded in 2004, the company has achieved success with implementations in government and banking institutions, as well as large utility, oil, and insurance companies. Thanks to this work, Infobuilder has been recognized as one of the leading ECM consulting firms in Southeast Asia.

ABOUT SHAREPOINT SOLUTIONS

SharePoint offers a secure and powerful platform that can be used across many industries and configured to meet different requirements. Many companies are looking into SharePoint as a solution for their document management needs. Infobuilder offers more comprehensive solutions for document management by building SharePoint solutions such as FinESS.

SharePoint