BASWARE INVOICEREADY™ BRINGS BIG BENEFITS TO F-SECURE

F-SECURE, THE GLOBAL DATA SECURITY COMPANY, PROCESSES ITS INVOICES AND EXPENSE CLAIMS USING BASWARE INVOICEREADY™. POWERFUL NEW PROCESSES PROVIDE REAL-TIME VISIBILITY OF INVOICES AND THE INFORMATION IN THEM – FROM ANYWHERE, ANYTIME. WHAT'S MORE, PAPER INVOICES NO LONGER PILE UP ON DESKS, AND FOLDERS FULL OF ARCHIVED INVOICES NO LONGER FILL THE SHELVES. THAT'S AUTOMATION AT ITS BEST.

Back in the day, a lot of paper invoices were handled by a lot of different people in many departments of F-Secure. When an invoice came in, it might end up circulating between reviewers and approvers for quite some time. Besides being slow, this way of working offered poor visibility of circulating invoices. F-Secure knew that receiving electronic invoices from suppliers was possible. However, they also knew that no savings could be achieved from e-invoicing without a proper invoice processing solution in place.

After a thorough study of available Accounts Payable automation solutions, F-Secure selected Basware InvoiceReady. InvoiceReady is a browser-based full purchase to pay (P2P) solution that enabled them not only to automate their invoice processing, but also to automate expense reporting.

IMPROVED PROCESSES ACROSS THE WHOLE COMPANY

As part of the project, F-Secure carried out a comprehensive risk analysis. They evaluated and improved their internal processes, then rolled these new processes out to all their subsidiaries. They also established a shared services center (SSC) in Finland to handle the entire company's accounting. F-Secure set clear targets for the InvoiceReady roll-out. Implementation was done in stages: one business unit at a time.

CUSTOMER

F-Secure®

INDUSTRY

Information Technology

LOCATION

- Europe
- Asia

BASWARE SOLUTIONS IN USE

Basware InvoiceReady™

basware

Simplify Operations, Spend Smarter.

INVOICE APPROVALS HAPPEN MUCH FASTER NOW THAT THEY CAN BE DONE VIA MOBILE DEVICE – FROM ANYWHERE, ANYTIME

"CAREFUL PLANNING IS THE KEY TO A SUCCESSFUL PROJECT. BASWARE HAS A WEALTH OF KNOWLEDGE ABOUT INVOICE PROCESSING BEST PRACTICES. WE RECEIVED GREAT SUPPORT DURING THE VARIOUS PHASES OF IMPLEMENTATION,"

Monika Lukinmaa
Head of Accounting

REAL-TIME VISIBILITY OF ALL INVOICES

Today, both the shared services center employees and company executives have real-time visibility of all their invoices – none 'fall through the cracks' anymore.

The whole company uses the same chart of accounts which means that spend can be tracked on a very detailed level. Accounting figures are readily available for further reporting – all are generated from InvoiceReady.

The automated invoice processing system has saved a lot of time. Cost center owners can see the details of the invoices they are approving. And invoice approvals happen much faster now that they can be done via mobile device – from anywhere, anytime.

ELECTRONIC ARCHIVE: ALWAYS READY, ALWAYS ONLINE

F-Secure sees the electronic archive as a key benefit. In the past, AP clerks spent a lot of time digging through archived paper invoices in response to various requests. Today, all that information is online, and immediately available to the person who wants to see them. This has dramatically reduced the number of inquiries received by the finance department. In addition, the rows of folders have shrunk now that invoices are filed electronically rather than in paper format.

A CLEAR PROCESS FOR EXPENSE CLAIMS

Expense report handling is very similar to invoice processing. F-Secure appreciates the fact that InvoiceReady also enables employees to create, check, and approve expense claims. This brings efficiency to the whole reimbursement process.

Employees quickly learned how to create expense reports online. The biggest change was scanning receipts in order to attach them to electronic expense claims, rather than submitting them as paper.

"THE ELECTRONIC ARCHIVE BRINGS CLARITY, WITH ALL THE INVOICE INFORMATION VISIBLE AND STORED SAFELY WITH A FULL AUDIT TRAIL. IT IS EASY TO VERIFY WHO HAS DONE WHAT AND WHEN,"

Lukinmaa explains
Head of Accounting

A BROWSER-BASED SOLUTION – USE FROM ANYWHERE

Without a doubt, the greatest benefit F-Secure has seen from InvoiceReady has been the elimination of paper invoices. In addition, employees have praised its ease-of-use. Basware InvoiceReady is a browser-based solution which means that it can be accessed anytime, anywhere. In practice, this means that the invoice reviewer and approver can be located in different parts of the world, and still process the same invoice.

ONE GLOBAL SOLUTION

Basware InvoiceReady was first deployed in Finland at F-Secure headquarters. Since then, the solution has been rolled-out to seven European and three Asian subsidiaries. F-Secure has two shared service centers SSCs): one in Finland serving the European subsidiaries, and one in Kuala Lampur serving Asian subsidiaries. Both SSCs use the same instance of InvoiceReady.

"THE BASWARE SOLUTION WAS EASY TO ADOPT, AND WE WILL CONTINUE TO INCREASE ITS USE BY ROLLING IT OUT TO OUR FOREIGN SUBSIDIARIES. WE ARE ALSO PLANNING TO EXPAND THE SHARED SERVICE CENTER OPERATIONS IN THE NEAR FUTURE."

Monika Lukinmaa
Head of Accounting

ABOUT F-SECURE:

F-Secure has been defending tens of millions of people around the globe from digital threats for over 25 years. Their award-winning products protect people and companies against everything from crimeware to corporate cyberattacks, and are available from over 6000 resellers and 200 operators in more than 40 countries. Their mission is to help people connect safely with the world around them.

Read more at:
www.f-secure.com

ABOUT BASWARE

Basware is the global leader in providing networked purchase-to-pay solutions, e-invoicing and innovative financing services. Basware's commerce and financing network connects businesses around the globe. As the largest open business network in the world, Basware provides scale and reach for organizations of all sizes, enabling them to grow their business and unlock value across their operations by simplifying and streamlining financial processes. Small and large companies around the world achieve significant cost savings, more flexible payment terms, greater efficiencies and closer relationships with their suppliers.

Find out more at:

WWW.BASWARE.COM