



Case Study

Toyota Industrial Equipment

AP automation improves productivity and reduces stress

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The new solution is as indispensable as cash-flow software was a few years ago, and all the more so, given today's competitive climate where administrative resources are limited."

Mikaël Bourdin, Head of Accounting, Toyota Industrial Equipment

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Industry: Manufacturing Automotive



Regions: Europe



Solutions: AP Automation

The Toyota Industrial Equipment group modernized its finance and admin function, improving job satisfaction and performance. It also reduced stress: saving their account's team 60% of the time they spent on payments and 50 working hours a month on dispute management!

✓✓ The new solution received a warm welcome. By completely eliminating paper, many errors are avoided and invoice validation has become easy and quick."

Mikaël Bourdin, Head of Accounting,
Toyota Industrial Equipment

Introduction

A specialist in the manufacturing of electric and thermal forklifts, Toyota Industrial Equipment mainly sells its products in Europe (80% of its sales). The components manufacturer designs between 8,000 and 10,000 forklift trucks each year: made-to-order manufacturing which aims to meet customers' specific requirements.

Challenge

The company faced invoice peaks at the end of each month which made the Accounting Department's tasks extremely tedious and time-consuming.

Each year, the company processes around 30,000 invoices, an average of 2,500 invoices a month. These figures can increase when business is thriving, a fact which rapidly led Toyota Industrial Equipment to prioritize the importance of implementing an effective solution to facilitate the management of supplier invoices.

In addition, the company struggled in the area of litigation management. The increasing volume of litigation cases was causing substantial time loss across various levels.

Solution

Implemented by SYLEG, one of Basware's official partners, the Basware AP Automation solution enables automatic processing of supplier invoices, and even expense management.

"As an official partner to Basware, Syleg played a key role in the implementation of the solution. Its expert knowledge of the constraints associated

✓✓ Productivity gains are sought at all levels, even in offices! This software enables this objective to be achieved."

Mikaël Bourdin, Head of Accounting,
Toyota Industrial Equipment

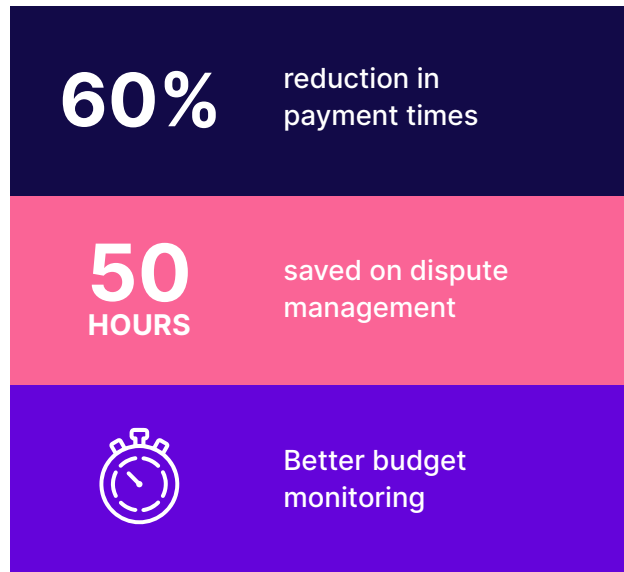
with the accounting function and its ability to take these constraints into consideration, the remote configuration of the product and Syleg's high degree of responsiveness where adjustments were required ensured that the project was a real success," says Mikaël Bourdin, Head of Accounting.

Results

Not only has Basware helped Toyota Industrial Equipment eliminate all the tedious manual work for their accounting team, they have also saved around 50 hours a month when it comes to dispute management.

Thanks to the monitoring view used by five people, including the Head of Management Control, budget monitoring has been significantly optimized (including the quick and easy checking of invoices, and use of statistics, etc.). Generally, processes have been simplified considerably.

Optimizing the process



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In summary, these are the benefits that Toyota has experienced:

1. Rapid implementation for instant time savings

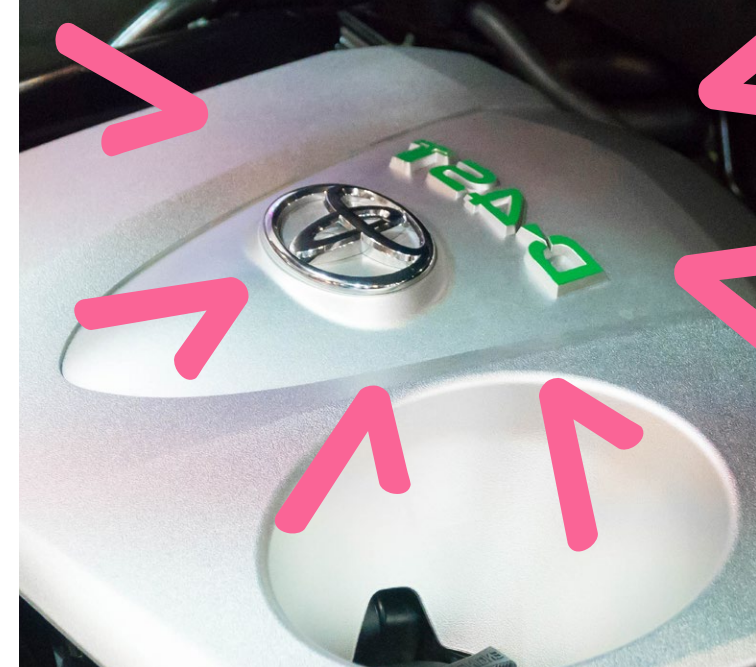
The solution was quickly adopted by the team, and the Finance and Administration Department has seen a 60% saving in payment times.

2. More efficient dispute management

Optimized invoice tracking and the ability to do on screen checks has made dispute management much more efficient. Time savings: 50 working hours a month.

3. Significantly optimized budget monitoring

Thanks to quick and easy invoice checking and the availability of statistics, processes have been simplified considerably.



Take-outs

- No more paper processing!
- Invoices can now be tracked
- Automated e-invoicing and even expense management
- Significant time savings and optimised budget monitoring

ABOUT BASWARE Basware is how finance leaders in global enterprises can finally automate their complex, labor-intensive invoice processes and stay compliant with regulatory change. Our AP automation and invoicing platform helps you achieve a new level of efficiency – in a matter of months – while reducing errors and risks. We bring a unique combination of true automation, complete coverage, and deeper expertise to make it all just happen for our customers. That's why the world's most efficient AP departments rely on Basware to handle millions of invoices per year. **Basware. Now it all just happens.** ©Basware 2023

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