PAINTING A PICTURE OF HEALTHY PURCHASE-TO-PAY PROCESSES AT WATTYL

WITH A HIGH VOLUME OF INVOICES RECEIVED YEARLY, FROM THE FACTORY TO THE SHOP FLOOR, IT WAS TIME FOR WATTYL TO REVIEW ITS INVOICE HANDLING PROCESSES. THE COMPANY, WHICH WAS PREVIOUSLY MANUALLY PROCESSING EACH INVOICE IT RECEIVED, IMPLEMENTED BASWARE'S AUTOMATED INVOICE PROCESSING SOLUTION. WATTYL'S IT, PROCUREMENT AND AP DEPARTMENTS ALL WORKED CLOSELY TOGETHER TO ENSURE A SEAMLESS TRANSITION.

Wattyl is a paint and surface coating business which manufactures trade, industrial and retail products in Australia and New Zealand. Established in 1915, Wattyl has grown from humble beginnings and now employs over 1,000 staff across its five offices, three manufacturing and distribution sites, and a network of over 130 retail stores and resellers.

As Wattyl has grown, so too has the volume and complexity of its incoming invoices which naturally presents a huge task for its Accounts Payable (AP) team. In the past, the AP team had to manually code each invoice it received; a process that was time-consuming and cumbersome.

> **"PURCHASE-TO-PAY AUTOMATION HAS COMPLETELY CHANGED THE ROLE OF OUR ACCOUNTS PAYABLE STAFF. PREVIOUSLY, THEIR WORK INVOLVED MAINLY CODING BUT NOW THEY ARE MAINLY POLICY COMPLIANCE OFFICERS, OVERSEEING THE CORRECT USE OF THE SYSTEM."**
>
> **Eduardo Lara**
> Procurement Manager, Indirect & Resale Products

CUSTOMER:

the wattyl group

INDUSTRY:

Paint and surface coating

LOCATION:

Australia and New Zealand

BASWARE SOLUTIONS:

- Basware Invoice Automation
- Basware Procurement Solutions
- Basware Purchase Management
- Basware Connectivity Services

basware
Simplify Operations, Spend Smarter.

E-INVOICING AND ARCHIVING IMPLEMENTED IN LESS THAN 3 MONTHS

MAKING THE ELECTRONIC SWITCH

To achieve more efficiency in their Accounts Payable department, Wattyl decided to invest in a solution which would allow it to remove manual, paper-based invoices and instead, process and archive all of its incoming invoices electronically.

Wattyl selected Basware from a pool of six vendors following a competitive tendering process, citing Basware's well established reputation in the market as one of the major factors in the decision.

"Basware's solution achieved all our objectives and their consultants were on-hand to offer us support before, during and after the implementation phase to ensure the solution was up and running as quickly as possible and without any problems," says Eduardo Lara – Procurement Manager – Indirect & Resale Products.

The solution was implemented in less than three months and Wattyl can now process invoices electronically as well as access archived invoices with a few clicks of the mouse.

"WE ARE USING LESS PAPER, WHICH IS POSITIVE FOR THE ENVIRONMENT AND ALLOWS WATTYL TO REDUCE ITS DOCUMENT STORAGE COSTS."

Eduardo Lara

GETTING RID OF PURCHASING ROADBLOCKS

Wattyl's plans to achieve better efficiency within its finance department didn't stop with electronic invoice processing. Six months after Basware's invoice automation solution went live, Wattyl implemented a solution to automate its procurement processes too.

For Wattyl's procurement department, purchase autonomy is key, due to the different locations needing to procure goods and services. Eduardo Lara explains how this worked prior to Basware:
"Before using Basware's purchasing management solution, our store managers had to go through a lengthy process before being able to order goods and services. But now each store manager is trained to use the purchase system to order anything from stationery to plumbing services on-site. It's made a dramatic improvement to our purchasing process."

With the purchase-to-pay solution, Wattyl can now automate its procurement processes from purchasing of goods and services to receipt and payment. Throughout the implementation of the solution, Wattyl's IT, Procurement and AP departments have all worked closely together to ensure a seamless transition, which has inevitably contributed to the evolution of some roles within the business.

"We've become much more process oriented since the introduction of purchase management. Previously, there was no formal supplier registration process which left room for disputes, errors and a general lack of agreement between parties. Now, vendors are registered in a system so Wattyl can obtain

quotes and write purchase orders electronically. Once the goods or services are received, our system will automatically cross check the contents of the order with the invoice. If the order matches, the invoice is then automatically sent to the AP system to be processed," says Eduardo Lara.

Employee satisfaction towards Basware's solution is evident in Wattyl's latest internal staff survey which rates its solutions four out of five.

TOWARDS THE FUTURE

Satisfied with the financial efficiencies gained from using Basware, Eduardo Lara regularly provides reports to Wattyl's parent company Valspar US using Basware Purchase Management reporting tools.

THE JOURNEY

Phase 1: Finding an automated invoice processing solution

Wattyl weighed up the options from several providers and considered Basware's purchase-to-pay automation as the most comprehensive solution.

Phase 2: Tackling the accounts payable challenges and improving supplier relationships

With the invoice automation solution now ensuring supplier terms are met and bills paid on time, Wattyl has been able to improve its supplier relationships. Challenges are also being overcome: paper invoices are being turned into electronic ones with the use of Basware Connectivity Services.

Phase 3: Implementing a wider purchase-to-pay programme

Attention is now on the integration between Accounts Payable and Procurement to benefit the organisation more broadly and the purchase-to-pay solution plays a key role.

Phase 4: Greater control over AP and Procurement, more collaboration between departments

Along with greater control comes greater financial visibility and communication. This means great cost and resource savings for Wattyl as well as happy employees and suppliers.

"BASWARE'S BUILT-IN REPORTING TOOLS COMBINED WITH ITS INVOICE PROCESSING MONITOR PROVIDES A CLEAR PICTURE ON SPEND CATEGORIES WHICH IN TURN PROVIDES OPPORTUNITIES ON COST CONTROL."

Eduardo Lara

the wattyl group

ABOUT: THE WATTYL GROUP

The Wattyl Group is a paint and surface coatings business that began operations in 1915. The company has manufacturing, sales and distribution operations in Australia and New Zealand. Their products are used in the domestic, commercial and industrial markets and include the iconic brands Solagard, Weathergard & Estapol.

www.wattyl.com.au

ABOUT BASWARE

Basware is the global leader in providing 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 organisations 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.

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