basware

Simplify Operations, Spend Smarter.

BASWARE SOLUTIONS FOR THE RETAIL INDUSTRY

The rise of internet shopping and major shifts in consumer buying patterns have reshaped the retail industry over the last few years.

Innovative technologies like artificial intelligence, cloud computing, and the general internet of things are also paving the way for greater development of retail software and solutions. On the other hand, cutthroat competition and slim margins are challenging retailers to take a hard look at

Electronic invoicing in

70+
countries

with over

200
interoperability partners

their cost structures and find new sources that will enable them to drive cost savings and profitability.

Basware's suite of solutions for the retail industry automates the entire procure-to-pay process by delivering process efficiencies

and cost savings. Additionally, comprehensive tools help rein in maverick spending and deliver real-time visibility into overall spend. Basware enables retailers to connect and transact with all their suppliers through the Basware Network. And organizations can grow their business through smarter supplier and working capital management with Basware Value-Added Services. No matter what the goal – processing efficiencies and cost savings, helping suppliers get paid faster, or using excess capital to capture early payment discounts – Basware can help you achieve it and realize tomorrow's financial goals today.

KEY BENEFITS

- Get a complete picture of spend and cash flow across the business
- Empower employees to make smarter spending decisions
- Eliminate maverick spending and prevent budget overages
- Increase compliance with internal purchasing policies
- Connect with all suppliers and reduce paper invoices
- Reduce approval workflow bottlenecks
- Decrease cycle times in the purchase-to-pay process
- Optimize working capital and improve supplier relationships
- Make your financial supply chain more agile and robust
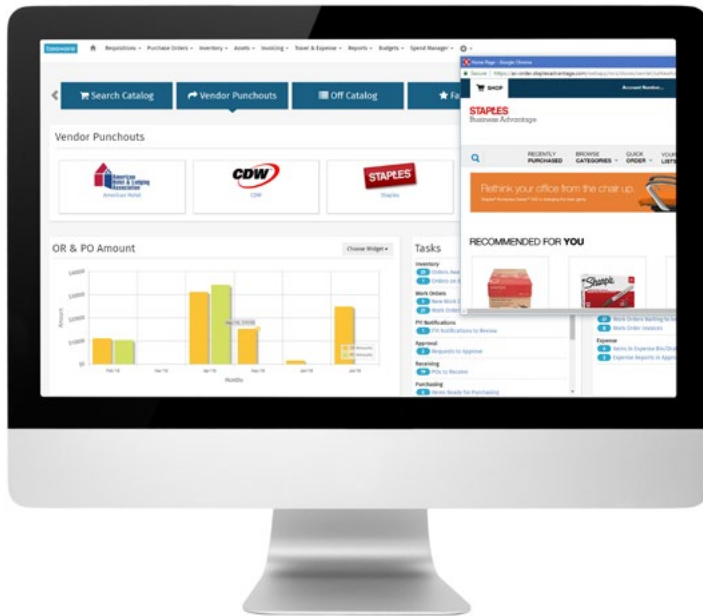
Drive user adoption by enabling your employees to find the right products, quickly and easily.

OPEN BUSINESS NETWORK

- Source and connect with new suppliers
- Easily onboard suppliers with flexible invoice delivery options
- Eliminate paper invoices and reduce handling costs
- Get faster approvals and payments
- Increase efficiency and compliance

WEB BASED REQUISITIONS

- Purchase goods and services easily using catalog search, vendor punchouts, and RFQs – even from mobile devices
- Compare products and view ratings and reviews to make the right choice
- Make the order request and approval process simple with flexible and configurable workflows
- Create standing orders and blanket purchase orders to automate more of the process
- See how orders impact budgets with real-time visibility

PO AND INVOICE MANAGEMENT

- Automatically generate POs and deliver to vendor after approved requisitions
- Deliver POs to vendors via fax, e-mail, EDI/XML, or Supplier Portal
- Enable multiple ways for suppliers to submit invoices, including electronic, PDF, or paper
- Significantly reduce duplicate invoices through upfront validation
- Use comprehensive invoice routing and approval capabilities, via email or mobile
- Leverage dynamic discounting capabilities to optimize working capital

CUSTOMER CASE

Staples

Staples is the world's largest office products company and second largest internet retailer. Staples operates throughout North and South America, Europe, Asia, Australia and New Zealand. The company is headquartered outside Boston, Massachusetts in the United States.

Staples was looking to automate its invoicing processes and chose to implement the Basware AP Automation solution. With Basware, Staples has been able to automate its invoice receipt and approval workflow processes, enabling its AP staff to focus on more value-adding tasks, instead of manual and repetitive ones. Staples has also been able to significantly improve its cash flow position through a shorter DSO cycle.

PRO TIP

Electronic invoices deliver process efficiencies to drive cost savings directly to the bottom-line.
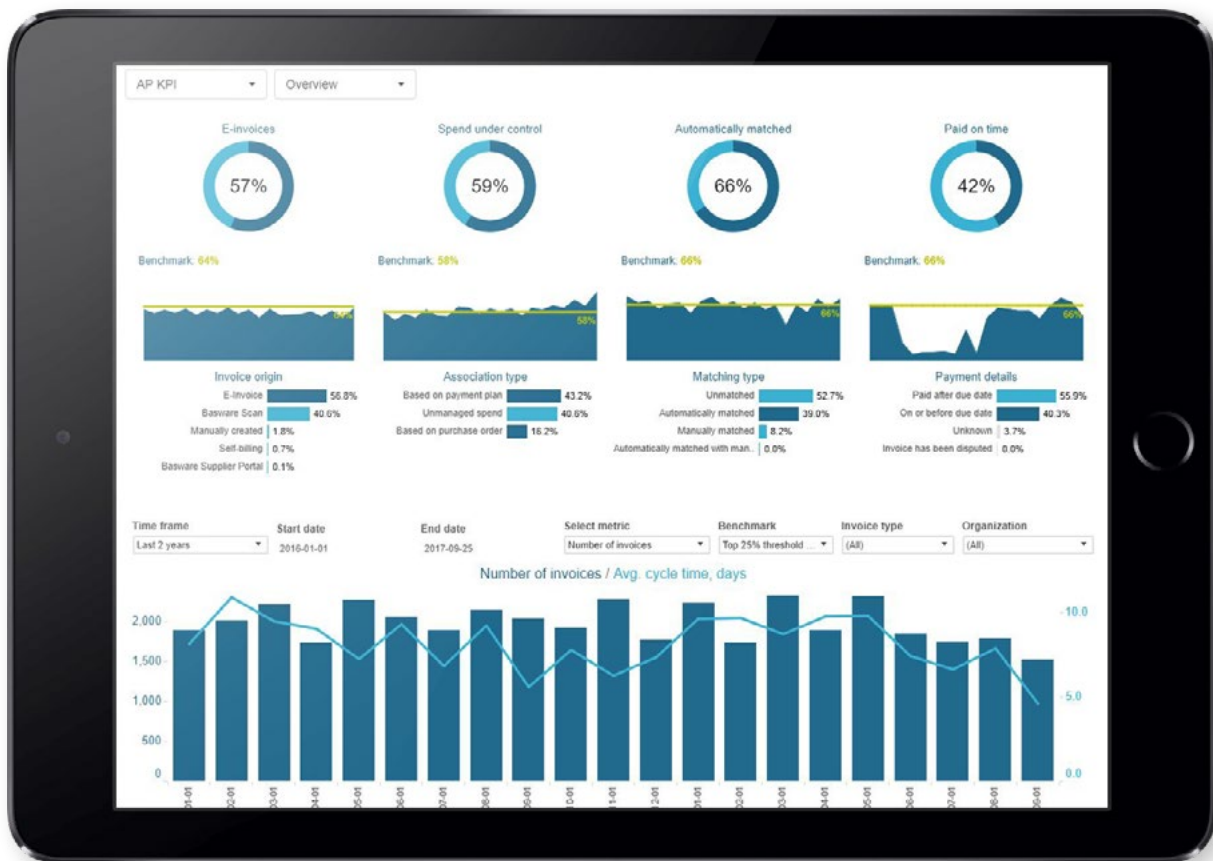
Increase compliance, control spend and manage risk with actionable analytics.

RECEIVING AND INVOICE RECONCILIATION

- Automatically match invoice, PO, and receiving documents for a three-way match
- Detect discrepancies that exceed predefined thresholds automatically
- Route notifications to predetermined lists of recipients for resolution
- Robust functionality to manage returns, credits, and discounts

REPORTING AND ANALYTICS

- Control spend and risk with actionable, predictive analytics
- Make better decisions with total spend and cash flow visibility
- Access analytics and ad-hoc reports on-the-go from your tablet
- Drill into process bottlenecks, payment history, and financial KPIs
- Consolidate spending and right size your supply base

GLOBAL SUPPORT

- Multi-language user interface and multi-currency transaction support
- Country-specific tax engine plug-in to manage compliance with VAT, GST/PST, and other taxes
- Global invoice storage and retention in compliance with in-country policies
- Electronic invoicing in 70+ countries with over 200 interoperability partners

For more information,　**CONTACT US**

ABOUT BASWARE

Basware is the only procure-to-pay and e-invoicing solution provider that empowers businesses with 100% spend visibility through 100% data capture. Our cloud-based technology enables organizations to fully manage their spend, mitigate financial risk and reduce the cost of operations via automation. With the world's largest open business network and an open technology ecosystem, we are uniquely positioned to deliver the solution required for Visible Commerce, which provides customers with complete transparency into all the flows of money, goods, and services around the world. A global company, Basware has offices in 14 countries and is traded on the Helsinki exchange (BAS1V: HE).

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