

## FACT SHEET

Retail Industry

basware

Simplify Operations, Spend Smarter.

# BASWARE SOLUTIONS FOR THE RETAIL INDUSTRY

The rise of internet shopping and major shifts in consumer buying patterns have re-shaped 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 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

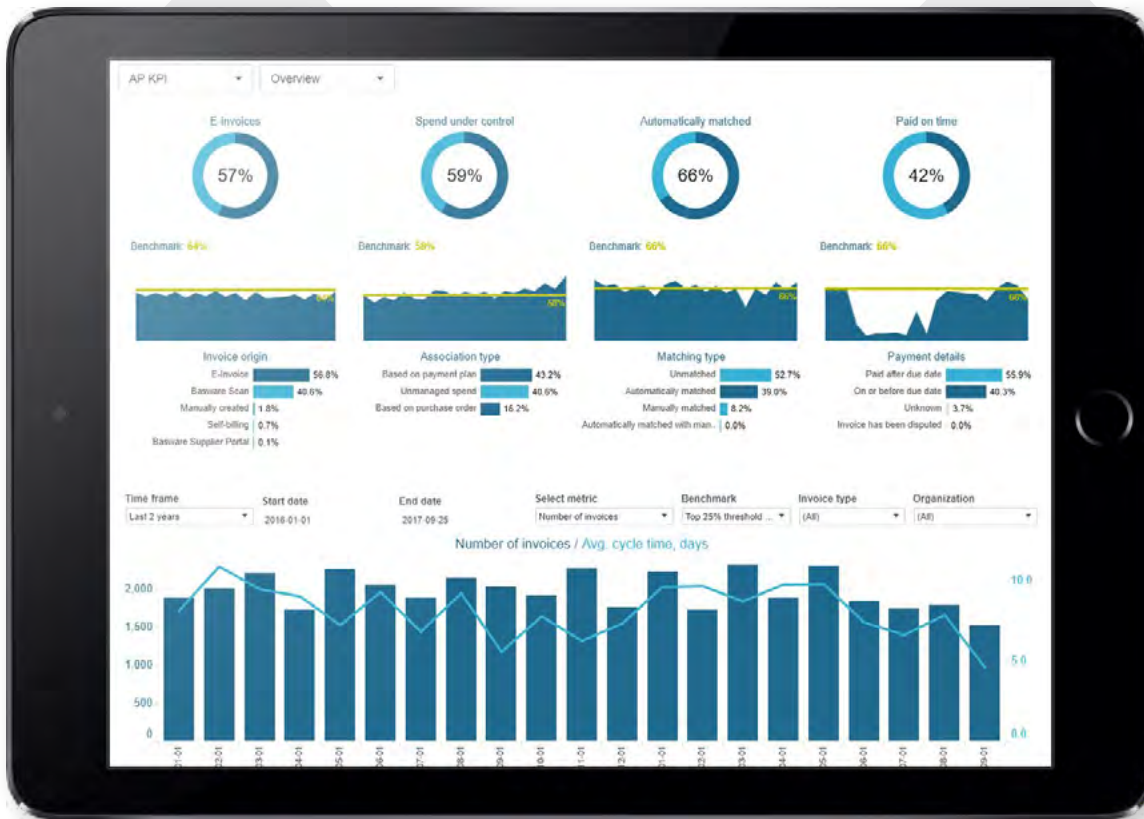
- Get a complete picture of spend and cash flow across the business
- Empower employees to make smarter spending decisions
- Eliminate maverick spending and prevent budget overages
- Increase compliance with internal purchasing policies
- Connect with all suppliers and reduce paper invoices
- Reduce 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

Electronic invoicing in

**70+** countries

with over

**200** interoperability partners



## 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



### PRO TIP

True e-invoices have structured data formatting for machine reading without human intervention.

## IN ACTION: CASE STUDY



## STAPLES®

Staples is the world's largest office products company and second largest internet retailer. Staples, headquartered in Boston, 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-added tasks, instead of manual and repetitive ones. Staples has also been able to significantly improve its cash flow position through a shorter DSO cycle.



Caption for the screen shot. Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore.

## 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

## 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 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](http://WWW.BASWARE.COM)

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