

## FACT SHEET:

Basware Solutions for the Manufacturing Industry

**basware**

Simplify Operations, Spend Smarter.

# BASWARE SOLUTIONS FOR THE MANUFACTURING INDUSTRY

Innovative technologies - robotics, 3D printing, advanced analytics, the internet of things, blockchain - are transforming the manufacturing industry. But when it comes to financial processes, manufacturing organizations are still mired in paper and manual, labor-intensive processes.

At the same time, they are under tremendous pressure to increase efficiencies, contain costs and strengthen supplier relations. Given these conditions, manufacturing companies are looking to digital transformation as a way to unlock value in places that were never considered before.

Basware's suite of solutions for manufacturers automates the entire procure-to-pay (P2P) process, delivering processing efficiencies and cost savings, along with comprehensive tools to rein in maverick spending and deliver real-time visibility into overall spend.

This reduces the amount of manual work needed for managing financial processes and completes the audit trail and transaction history for auditing purposes.

## BUSINESS VALUES

- Raise visibility of cash commitments and spend against budgets
- Eliminate maverick spending and prevent budget overspend
- Increase compliance with internal purchasing policies
- Connect with all suppliers and reduce paper invoices
- Reduce approval workflow bottlenecks
- Decrease cycle times in the P2P process
- Achieve end-to-end visibility across your entire P2P
- Ensure global VAT compliance
- Increase speed of invoice processing



## YOUR BUSINESS BENEFITS

### WEB BASED REQUISITIONS

- Purchase goods and services easily using catalog search, vendor punchouts and RFQs - even from mobile devices
- Compare different product ratings and reviews to make the right choice
- Make order approvals as smooth as possible using flexible and configurable workflows
- Use standing orders and blanket purchase orders to automate recurrent orders or processes
- 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 direct to vendor via fax, e-mail, EDI/XML, cXML or Supplier Portal
- Enable multiple ways for suppliers to submit invoices, including electronic, PDF or paper
- Use comprehensive invoice routing and approval capabilities, via email or mobile

### RECEIVING AND INVOICE RECONCILIATION

- Automate three-way matching of Invoice, PO and good receipts for faster invoice processing
- Flag any discrepancies or exceptions that exceed pre-defined thresholds
- Route notifications to predetermined lists of recipients for resolution

### CASE STUDY

Toyota Industrial Equipment, the industrial division of the Toyota Group, is a specialist in the manufacturing of electrical and thermal forklifts. The company was looking to modernize its finance operations by enhancing invoice validation and dispute management. With Basware AP Automation, they have eliminated all the tedious manual work, enabling accountants to just focus on their job.

### REPORTING AND ANALYTICS

- View role-based dashboards and drill-down into details for root-cause analysis
- Track on-budget, on-contract, and maverick spend across your organization
- Drill-down by spend category, vendor, geography, or business unit
- Forecast smarter with predictive insights and offer cost-saving opportunities

### 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 60 countries with over 175 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 (BASIV: HE).

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