basware

Simplify Operations, Spend Smarter.

BASWARE SOLUTIONS FOR THE AUTOMOTIVE INDUSTRY

THE AUTOMOTIVE INDUSTRY IS UNDER TREMENDOUS PRESSURE TO INCREASE EFFICIENCIES AND CONTAIN COSTS, GIVEN RECENT ECONOMIC RECESSIONS, SHIFT IN SALES MODELS AND TIGHTENING ENVIRONMENTAL REGULATIONS. FURTHER GLOBALIZATION AND OFFSHORING OF BUSINESSES HAS RESULTED IN A NEED TO CONNECT WITH STAKEHOLDERS ACROSS THE GLOBE. TECHNOLOGICAL INNOVATION IS MAKING A HUGE IMPACT ON THE INDUSTRY IN THESE AREAS – ALL THE WAY FROM PRODUCT DESIGN TO LOGISTICS AND SUPPLY CHAIN.
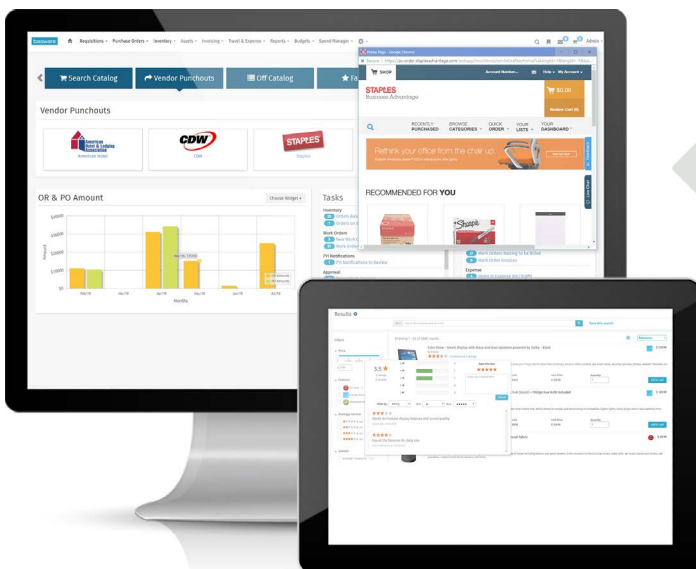
Basware's suite of solutions for the automotive industry automates the entire procure-to-pay process delivering processing efficiencies and cost savings, along with comprehensive tools to reign in maverick spending and deliver real-time visibility into overall spend. The solution suite also enables organizations to easily manage their assets and inventory and automate complex materials transfer processes, allowing them to track high-value goods as they move from one location to another. It also allows organizations to track value of items based on their condition. What this means for clients is reduction in the amount of manual work needed for asset tracking and complete audit trails and transaction history for auditing purposes.

KEY BENEFITS

- See cash commitments and spend against budgets
- Track the location, condition and valuation of materials with comprehensive audit trails
- 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
- Get end-to-end visibility across the entire procure-to-pay process
- Ensure global VAT compliance

WEB BASED REQUISITIONS

- Purchase goods and services easily using catalog search, vendor punchouts and RFQs – even from mobile devices
- Compare different products and view ratings and reviews to make the right choice
- Make the order request and approval process simple using 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

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 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 70+ countries with over 200 interoperability partners

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
- Use comprehensive invoice routing and approval capabilities, via email or mobile

ASSET MANAGEMENT

- Log location and condition of all assets
- Track movement of high value goods from one location to another
- Determine when assets will be retired and new items will be expensed
- Conduct cost comparison analyses when buying new assets
- Depreciate assets on the balance sheet
- Track repair and maintenance work against warranties and service contracts

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

INVENTORY MANAGEMENT

- Track condition codes and valuation of assets moving in and out of inventory
- Identify excess or obsolete inventory and eliminate unnecessary items and holding costs
- Create a full audit trail of all inventory transactions
- Gain real-time visibility into supplies inventory – company-wide
- Replenish stock automatically through integration with the procurement module
- Chain multiple warehouses and manage a "hub and spoke" transfer model
- Restrict access to the system according to business policies

CASE STUDY

A major automotive player, one of the biggest producers of premium cars and the world's biggest manufacturer of commercial vehicles with a global reach uses Basware electronic invoicing to process more than 3 million invoices per year and connect to 2500 suppliers.

"THEY (SUPPLIERS) SEND THEIR BILLS, WE PAY. THERE ARE NO MORE PROBLEMS WITH LOST INVOICES, TYPING ERRORS OR INCORRECT INFORMATION. THE SYSTEM INDICATES LESS THAN TWO PERCENT OF THE BILLS HAVE AN ISSUE. BUT THEN IT IS NOT TECHNICAL, BUT SUBSTANTIVE ERRORS."

Head of International Process Management, Shared Services Purchase Accounting

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