

MAKE YOUR CASH FLOW

How to turn Accounts Payable into
an insight-driven value-engine.

Basware.
Global #1 for
AP Automation.

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Making cash flow in any organisation starts with financial visibility. Only when you have a clear view of your day-to-day transactions can you optimise your financial operations.

And for that, you need a **fully automated Accounts Payable (AP)** process at the heart of your organisation. Future-focused AP teams are discovering that enabling touchless, automated invoice handling can drive powerful efficiencies, shore up compliance, provide clear visibility and support smarter decision-making for years to come.

GREATER SCOPE, MORE POSSIBILITIES

Get your processes, people,
and working capital flowing.

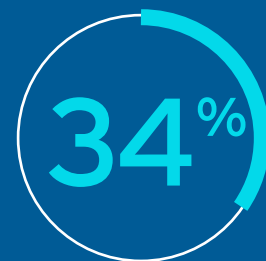
OPTIMISING AP THROUGH AUTOMATION

In the modern digital world, relying on any (even partly) paper-based or manual processes can hinder your AP function and increase risk, particularly when it comes to managing your day-to-day cashflow.

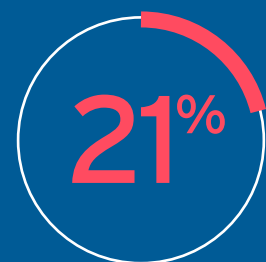
It also means that your teams spend valuable time on tactical tasks such as invoice data entry, investigating errors, exception handling and responding to supplier queries. Which leaves them with less time to spend on more value-adding activities such as supplier relationships, spend analysis and risk mitigation.

AP is core to the financial operations of any organisation. And that is the primary reason that optimising AP through automation is key to competing successfully in a digitised world.

WHAT DO FINANCIAL LEADERS EXPECT TO GAIN FROM AUTOMATION?



expect automation will free up teams to focus on strategic objectives



foresee greater demand for higher value skills

#1

Payment automation is expected to have the biggest impact on business strategy

Source: The Economist Intelligence Unit, *What's now and next for finance and procurement?* 2019



TRANSFORM AP

Through full automation

AP automation is a simple, proven route to optimising your entire payables process, opening up a range of business benefits, including:



**Faster processing times
and improved cost efficiencies**



**Greater visibility of contracted
pricing and negotiated discounts**



**Enhanced decision-making
through analytics and insight**

Turn AP into a strategic function

Automation has transformed AP from a cost centre into a value engine by minimising manual effort and improving productivity - thereby reducing the cost of processing invoices.

Once your manual payables processes have been reliably automated and streamlined, and the automation level is as close to 100% as possible, AP can be a true strategic function, contributing to outcomes in brand new ways.

According to the EIU, automation of financial processes will help organisations become leaner, more agile and therefore more competitive.

Source: *The Economist Intelligence Unit, What's now and next for finance and procurement? 2019*

BIGGER SAVINGS

Drive processing efficiencies
and boost productivity.

One of the core challenges AP teams face in an environment that is only partially automated, is dealing with left-over manual processes, which leave the potential for inefficiencies, errors and exceptions.

This can lead to lengthy invoice processing cycles and late payments, with AP staff having to spend excessive time on supplier enquiries and troubleshooting. Ultimately, the unautomated parts of the process are time consuming and error prone. They increase the cost of receiving and processing invoices and hinder visibility of your cash flow.

All in all, if you're looking for a simple way to drive processing efficiencies and cost-savings, the ideal solution is 100% automation.

AP automation can connect you to all your suppliers and automate all your invoices. It allows AP teams to become more efficient and empowers your workforce to contribute from wherever they are, in the office, at their home office or on the move.

Simplified, touchless processing and full automation in your AP streamlines

your workflow, improving accuracy and visibility. It allows you to capture and process all invoices and payments across all channels through one centralised system.

Free your AP staff fully to deliver more strategic financial outcomes such as spend analysis and developing supplier relations.

Summary benefits

- Drive efficiency and streamline operations
- Reduce the cost of invoice processing
- Accelerate the invoice and payment cycle
- Enable your teams to focus on more strategic and value-added tasks

HOW DOES BASWARE DEVELOP YOUR EXISTING AP AUTOMATION PROCESS?

AP automation from Basware is designed to simplify invoice processing and enhance the performance of your financial operations. With the addition of Basware Network, all of your suppliers can send you electronic invoices for free, without changing their processes, enabling touchless processing and superior exception handling.

With the exponential and continuous growth of organisational data, businesses must also ensure that their financial management solutions incorporate AI and machine learning technologies to enable them to capture and analyse data, and harness its intrinsic value to enhance customer experiences, boost efficiency, identify and eliminate bottlenecks, and remain competitive. Basware AP and Network are both enabled with these future-proofed technologies.

CASE STUDY: HEINEKEN



INDUSTRY:
Food and Beverage

LOCATION:
Europe

BASWARE SOLUTION:
Basware AP Automation

Significant time and cost savings from a single, consolidated finance function.

Heineken was looking to replace its manual processes with an automated solution that could handle up to 430,000 paper invoices each year; one that would capture everything from scanning and order matching through to archiving.

Heineken's challenge was to find a solution which could integrate quickly and painlessly with five different ERP systems across different business units. They needed a way to streamline their finance function, saving time for more strategic tasks.

Basware worked closely with Heineken to fully automate their invoice matching process and reduce approval workflows. The result has been a significant reduction in invoice cycle times, with approval times for order-related electronic invoices cut by up to 95%.

Basware has helped us achieve significant savings across the accounts payable department.

Ed Prins,
Financial Services Manager,
Heineken

EXPECTED TIME-SAVINGS
ON INVOICE PROCESSING
INCLUDE:

60%

on all order
related paper
invoices

40%

on all
non-order
related paper
invoices

95%

on all
electronic
invoices



ENHANCED VISIBILITY

A complete and intuitive view
of your payables process.

A huge challenge for AP operations today is the ability to successfully manage and control financial operations. Left-over manual processes are not just time consuming, and they don't just lower the ROI of your AP automation solution. They also seriously limit visibility of carefully negotiated pricing agreements, and early payment discount opportunities.



AP AUTOMATION - WHEN ONLY A SPECIALIST SOLUTION WILL DO

AP teams carry out specific tasks and demand specialist functionality that is not available from most ERP systems. So unless your automation system is AP-first, it won't deliver the full benefits and efficiencies. Basware's ERP-neutral solution for invoice processing integrates easily across multiple ERP platforms.

Developed by AP experts, for AP users, Basware's advanced AP automation delivers 100% data capture, no matter where your transactions originate, and 100% spend visibility. What's more, the simplicity and usability of our solution ensures straightforward on-boarding for all your customers and suppliers.

There is often no easy way to check whether a supplier invoice is based on an agreed price, or to prioritise payments to capture negotiated discounts. All of which has a negative impact on your bottom line.

With full AP automation, your teams have better visibility at each step of your accounts payable processes, driving control and compliance. Most AP automation solutions flag invoices

if the pricing is not in compliance with negotiated contracts. Further invoices with early pay discounts can be prioritised to the top of the processing queue, so they are approved in time to capture the discount.

With early discount reminders and automated notifications flagging exceptions, AP automation puts you back in control of all your day-to-day financial operations.

Summary benefits

- Gain full visibility and control of your financial operations
- Ensure compliance with negotiated pricing agreements
- Capture negotiated early payment discounts and eliminate late fees
- Create a positive impact on the bottom line

CASE STUDY: ADT & TYCO



INDUSTRY:
Business Services

LOCATION:
Global

BASWARE SOLUTION:
Basware AP Automation

Overcoming visibility challenges through fully automated AP.

ADT Fire and Security plc and Tyco Fire & Integrated Solutions needed to modernise their invoice handling. Processing more than 250,000 invoices across 20 regional sites - all using decentralised ERP systems - they experienced significant visibility and control challenges.

Without proper visibility, it was impossible to assess how well they were meeting their own best practice standards - and external regulatory requirements.

By moving them from manual AP processes to a fully electronic rules-based system with automated invoice and PO matching, Basware helped ADT & TYCO reduce errors, raise standards, and significantly streamline their audit processes.

“Basware has helped us achieve a 75% reduction in invoice cycle time, down from four weeks to five days, so we are processing 250,000 invoices much more efficiently.”

Steve Katona,
UK Accounts Payable Manager,
ADT and TF&IS

ACHIEVEMENTS:

Cost savings

Direct cost savings in excess of £400,000 in the first year alone

Increased visibility

Assuring AP best practice through increased visibility

Control & reporting

A single point of control & reporting



GREATER INSIGHT

Deliver enhanced decision-making
through data analytics.

Organisations with decentralised payables operations, disparate financial systems and manual processes can find they lack easy access to their full financial data. Or, where that data is available, it is often incomplete or inaccurate.

The manual effort involved in collecting and compiling data can affect data analysis and audits, making it more difficult to see patterns, spot issues before they arise, and deal with bottlenecks.

AP automation solutions deliver visibility across your processes and spend as they eliminate paper, manual processes and the need to collect data from multiple sources. The analytics capabilities available with most automation solutions enable you to drill down into transactions, identify and resolve bottlenecks and, ultimately, gain actionable insights.

Using key insights such as spend analysis, invoice cycle times and anticipated payments, AP automation

enables accurate forecasting and optimises cashflow.

And finally, benchmarking against organisational or industry standards lets you identify areas of improvement, empowering you to increase efficiency, manage compliance and minimise risk across your supply chain.

Summary benefits

- Analyse AP processes; identify root causes and minimise bottlenecks
- Optimise cashflow through better insight and financial forecasting
- Empower informed financial decisions through data analytics



of executives say increased transparency leads to better-informed decision-making.

Source: Harvard Business Review Analytical Services Pulse Survey, *Using Transparency to Enhance Reputation and Manage Risk*, 2020.

CASE STUDY: MOHAWK MEDBUY



INDUSTRY:
Healthcare

LOCATION:
Canada

BASWARE SOLUTION:
Basware Business Consulting

An award-winning automation project for enhanced insight.

Healthcare supplier Mohawk Medbuy implemented Basware's solution to manage their AP, travel and expenses while moving to a shared services model for nine hospital organisations. One of their biggest challenges was to maintain accurate hospital ledgers across multiple integration points.

AP automation from Basware delivered immediate improvements in efficiency, enabling Mohawk Medbuy to allocate full-time resources to continuous improvement with just a third of the staff.

The AP team has been able to use data analytics to measure demonstrable improvements across a range of indicators, including:

- processing times
- invoice aging and arrival times
- e-invoice uptake
- user level and vendor KPIs

“We’re supporting hospitals in more effective cash management, better supplier management, and leveraging analytics for data-driven decision-making. Every dollar we help them save can be redirected to patient care.”

Ryan Martens,
Accounts Payable Services Director,
Mohawk Medbuy



IT'S TIME TO GET RID OF PAPER FOR GOOD

Open up new realms of visibility,
savings and analytics across your
payables operations.

More than ever, today's financial leaders need data-driven intelligence to empower dynamic decision-making for successful business transformation.

Basware, the global #1 AP automation and e-invoicing provider, redefines accounts payable and the value it can deliver; transforming it from a cost centre into a strategic source of financial visibility and insight, driving productivity and cost-efficiency on a global scale.

■ a clear, holistic view of your organisation's payables position. ■

With its simple, ERP-agnostic integration, AP automation from Basware enables you to capture 100% of your spend data - direct and indirect, PO and non-PO based - to deliver a clear, holistic view of your organisation's payables position.

Offering intuitive insights into your day-to-day financial environment, the solution transforms legacy payables practices, optimises your AP processes and empowers you to explore a more dynamic data-driven financial strategy.

Get in touch

To get your cash flowing, simply book a call-back from the team.

We'll be happy to discuss your needs.



BENCHMARK YOUR PERFORMANCE

Track and benchmark your payables performance against the best performing companies in the Basware Network. Gain access to a global financial community for support with supplier on-boarding, true e-invoicing, catalogue management, supplier verification and more.



MAKE YOUR CASH FLOW

To get your cash flowing, simply book
a call-back from the team.

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basware

Simplify Operations, Spend Smarter.

Basware. AP that pays.
www.basware.com/makeyourcashflow