



BENCHMARKING ACCOUNTS PAYABLE FOR

HEALTHCARE & PHARMACEUTICAL COMPANIES

THE SCIENCE OF SUCCESS

basware

RE-DEFINE HOW YOU WORK

Biological disruption starts by first disrupting your own operations. By partnering with Basware to automate to your Accounts Payable (AP) function, you will transform your internal functions and gain unparalleled efficiency, significant cost savings, and the data and visibility needed to contain costs and direct resources to your mission.

EMBRACE A NEW ERA OF AP

With the right technology and data, AP professionals can now support the business in more strategic ways. Empower your AP team to also put science at the core of what they do every day through more value-adding activities like data analysis, forecasting, and cash flow predictions.

CHANGE LIVES

Bring collaboration, innovation, and passion to your back office, so they can offer even more to the fight against disease. Now is the time to leverage the power of data not just in your biological research but also in your financial processes to focus on what matters most - the science behind saving lives.

BENCHMARK AP AUTOMATION FOR FINANCIAL HEALTH

Just like with medicine, determining a baseline and setting targets for improvement are key to success in AP automation. You only know if the solution is working if you know where you are today and where you want to be tomorrow. There is no single marker for success, but many initiatives working together and trends to monitor over time for continuous improvement. The following financial health plan offers five Key Performance Indicators and benchmarks being achieved by pharmaceutical and healthcare organizations using Basware to automate their financial processes.

THE INVOICE INGESTION SYSTEM

e-Invoicing is the key to getting the most from AP automation.

Basware is the only solution that enables **100% supplier connectivity** so that you can receive all your invoices as e-invoices, regardless of the formats your suppliers are using to send them.

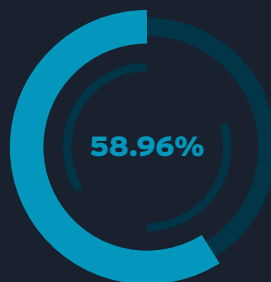
Our solution ingests and converts all invoices into e-invoices for you; invoices are validated without making suppliers change how they operate today and the service is free for suppliers.

Electronic invoicing with Basware enables you to harness efficiency and cost savings while **automating compliance with global e-invoicing requirements and tax regulations.**

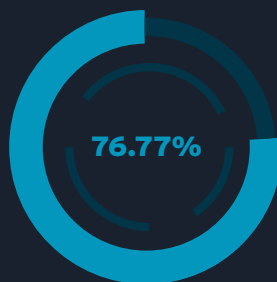


E-INVOICING RATE

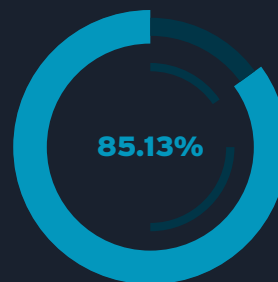
Increase e-invoicing levels for less paper, few errors, faster processing, and global compliance.



AVERAGE



75 PERCENTILE



90 PERCENTILE



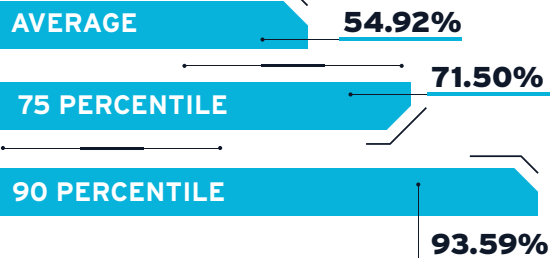
THE SCIENCE

THE INVOICE CIRCULATION SYSTEM

Basware's AP Automation solution keeps invoices flowing through your process in the **most touchless** way possible with sophisticated workflow automation, machine learning, smart processing, and predictive analytics. The less humans have to intervene in your process, the more you're able to maximize efficiency, pay faster, and generate savings.

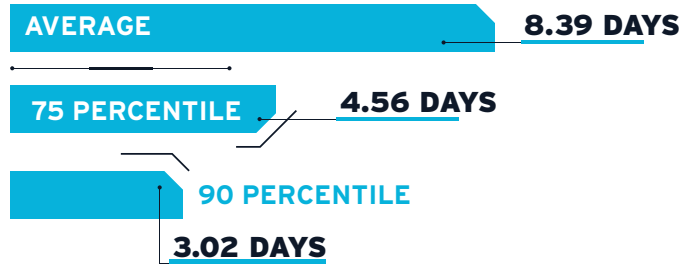
AUTO-MATCHED INVOICES

Automatically match invoices to purchases orders, goods receipts, and contracts for straight-through processing.



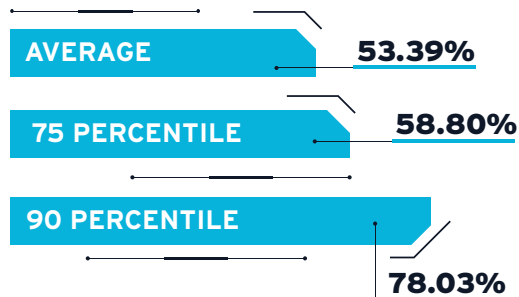
AVERAGE INVOICE CYCLE TIMES

Decrease invoice handling times to pay suppliers faster, capture early payment discounts, and get more accurate accruals and forecasting.



INVOICES PAID ON TIME

Stop paying late fees and improve supplier relationships by increasing your on-time payment performance.



THE SPEND CONTROL SYSTEM

Flex your cost containment muscles with Basware.

Not only do we make it possible for you to connect to all your suppliers electronically, we capture 100% of your invoices for all types of spending - PO, non-PO, direct, indirect, etc. This means you can get 100% spend visibility and advanced analytics to control spending across the enterprise.

SPEND UNDER MANAGEMENT

Gain critical visibility over spending to contain costs, eliminate maverick buying, and be more strategic about how funds are used across the company.

52.58%

AVERAGE

75.72%

75 PERCENTILE

99.82%

90 PERCENTILE

BASWARE CAN HELP

Accounts Payables automation is in our DNA - it's where we started our journey in helping companies transform. If science is who you are, finance is who we are.

With 30+ years in the industry, we understand the intricacies of AP, the unique needs of global enterprises, and how those differ from company to company, just like treatment varies from patient to patient. Our commitment to you, is that we will deliver an approach that will revolutionize how you operate through:

World-class technology designed specifically for finance leaders and AP professionals

Innovative analytics that bridge the gap between data and humans

Our open network philosophy that extends your reach across multiple continents and connects you with more suppliers

Global scalability and suitability to streamline operations in more geographies and ensure compliance with e-invoicing requirements worldwide

Expansive ERP integration capabilities so you can aggregate more data and achieve unparalleled transparency.

UNDERSTAND THE INTRICACIES OF AP



basware

THE SCIENCE OF SUCCESS

