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One of the Largest International Franchise Operators in EMEA Automates its Accounts Payable and Receivable Processes with Newgen

Overview

An EMEA-based international franchise operator with multiple consumer retail brands was looking to standardize its accounts payable (AP) and accounts receivables (AR) processes across different geographies to improve organizational efficiency.

Operational Bottlenecks

The organization faced difficulty in managing a high volume of paper-based invoices. The documents were subject to a lot of physical movement across different countries. This often resulted in duplicity of work, erroneous payments, and high turnaround time (TAT). The company realized the need to digitize the invoicing process and enable paperless processing.

Key Challenges

➢ **Invoice duplicity**

➢ **Fraudulent invoice creation**

➢ **Low process visibility and inability to track invoices**

➢ **Multiple approval hierarchy**

➢ **Erroneous payments**

➢ **Incorrect data posting in the core system**

➢ **Difficulty in manual processing of logic invoices**

➢ **Issue in invoice reconciliation**

➢ **Difficulty in classifying commercial and financial invoices**

How Newgen Helped

Using Newgen's intelligent process automation (BPM), the client centralized its invoices across 4,500+ branches. Now, the invoices received at any location are captured and their scanned images are sent to the central processing site for further processing. The relevant data and information from the invoices are extracted and indexed. And, the invoices are then sent for approval.

To enable seamless processing, Newgen's system is integrated with the client's internal inventory management system.

Furthermore, the implementation enabled:

➢ **Centralized Invoice Processing:** Invoices from multiple locations are scanned and sent to the central processing site for invoice posting activities. Furthermore, alternate modes of invoice submission like email, vendor portal, and other means are also supported

➢ **Invoice Extraction:** The printed invoices go through the Invoice Processing Solution (IPS) for auto-extraction of the invoice header and line details

➢ **Exception Resolution:** Exceptions raised during invoice processing are digitally resolved by the right stakeholder, ensuring accountability

➢ **Approval Matrix Automation:** Once the invoice type is identified, the system auto-routes the invoice to the approver based on the division and invoice category. The system also assists in the approval process based on the amount, entity, type, etc.

➢ **Auto-Posting in E-Business Suite (EBS):** Once the invoice is approved and verified, it is posted into EBS without manual intervention

➢ **Image Enablement:** Once the invoice reaches the finance department for payment, the scanned image of the invoice is linked to the transaction in EBS

➢ **Mobile Approval:** The senior management can approve invoices from their mobile devices, making business happen anytime-anywhere

Benefits Achieved

Efficient invoice processing
Offsite team can now process invoices of multiple countries

Ease of ingestion
Invoice ingestion through direct file transfer from the shared location

Improved vendor relation
Better tracking of advance payments given to vendors

Reduced manual hand-offs
Auto-extraction of data, reduced manual data entry and invoice duplicity

Improved efficiency
Faster approval cycle

Lower invoice handling cost
Movement of physical invoices limited to the scanning station

Enhanced compliance
Improved tracking of payments

360-degree view of the process
End-to-end tracking of invoices

Implementation Highlights

Improvement in full time equivalent **(FTE) productivity** by
42% in 18 months

Reduction in FTEs from
200 to 150
across finance and accounting processes

Improvement in **straight-through rocessing** by
64%

Reduction in overall **turnaround time** by
33%

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

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