



# A US-based Leading Manufacturer in Metals and Materials Transforms its Accounts Payable Process with Newgen

Processes **75K Invoices** from **28K+ vendors**  
Reduces TAT of invoice processing from **2 weeks to 5 days**



A photograph of the Mount Rushmore National Memorial in the background, showing the faces of four presidents carved into the granite. The image is partially obscured by a diagonal graphic element that splits the page into a purple upper-left section and an orange lower-right section, separated by a grey diagonal band.

## Overview

Our customer—headquartered in Mequon, Wisconsin—is a leading manufacturer in the US. It produces steel, iron products, and precision-engineered automotive parts. The company is committed to delivering quality, innovation, and customer satisfaction, with operations spanning across several segments of the manufacturing industry.

Due to the lack of standardized processes, the customer was heavily dependent on manual invoice processing, leading to extended turnaround time (TAT), soaring costs, and frequent errors. To address these challenges, the customer partnered with Newgen to transform its accounts payable process.



## The Customer's Pain Points

The customer wanted to simplify and standardize its invoice processing across five different departments. However, it struggled with extensive manual data entry errors across multiple business systems, causing delays in invoice processing and vendor payments. Some other challenges include:

▶ **Lack of Visibility**

The absence of a centralized system for monitoring invoice status, payments, and approvals led to a high probability of fraudulent activities

▶ **Increased Cost**

Manual invoice processing demanded a greater number of staff and papers, resulting in increased labor and storage costs

▶ **Longer TAT**

The existing system had an average TAT of 13 days to process a single invoice, impacting the processing time of payments

▶ **Inefficient Payment Tracking**

Lack of payment follow-up tools and a structured framework to track the status of vendor invoices impacted the relationship with vendors

▶ **Operational Inefficiencies**

Siloed departments, inefficient workflows, and lack of monitoring dashboard to manage key performance indicators (KPIs) and performance-based incentives resulted in slow productivity

# The Regular Industry Approach

Numerous specialized solutions exist to streamline and simplify the invoice handling process, focusing on areas, including data extraction, validation, and approval workflows. However, with the rapidly growing operations in the finance and accounting department, managing the large influx of invoices with these solutions poses limitations in terms of scalability and versatility to handle both simple and complex processes. Additionally, these solutions don't have state-of-the-art tracking and monitoring capabilities, which is extremely crucial for invoice processing. This is precisely where the role of a comprehensive platform comes into play.

## How Newgen Made a Difference

The customer leveraged Newgen's Accounts Payable Automation solution to optimize the end-to-end process of handling invoices. The deployed solution digitized invoices by facilitating paperless processing and intelligent extraction capabilities, ensuring frictionless operations across all five departments. Furthermore, the solution enabled the customer to adhere to regulatory mandates while improving accessibility and achieving significant time and cost savings.





# Highlights of the Implemented Solution

## ▶ **Centralized Platform**

Automated end-to-end invoice lifecycle onto one platform, streamlining workflow and enabling accessibility via a single interface

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## ▶ **KPI Monitoring and Reporting**

Integrated a comprehensive monitoring and reporting framework to manage KPIs and performance-based incentives effectively

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## ▶ **Payment Tracking and Communication**

Deployed robust tracking features and communication tools to ensure timely follow-ups in payments and transparency in status reporting

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## ▶ **Workflow Automation**

Incorporated a user-friendly interface to manage invoice approval, routing, and exceptions as per the customer's requirements

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## ▶ **Automated Data Capture**

Eliminated manual data entry with advanced optical character recognition (OCR) and AI-powered technology, ensuring accurate and rapid extraction of key invoice information

## ▶ **Vendor Collaboration**

Facilitated seamless communication, query management, and electronic invoice submission to strengthen vendor relationships via the portal

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## ▶ **Integration Capabilities**

Integrated seamlessly with existing applications, ERP, and third-party systems

# Implementation Impact



## Average Processing Time

Reduced to 5 days from 2 weeks



## STP Process Efficiency

Improved by 52.6%



## First-time-right Transactions

Increased by 15%

## Conclusion

This success story highlights how the deployed solution transformed our customer's accounts payable process. The deployed solution empowered the customer to achieve notable improvements, including faster invoice processing, maximized operational efficiency, minimized costs, and reduced TAT by eliminating manual efforts in invoice processing.

## About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, communication management, and AI/ML 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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