A woman with long dark hair, wearing a dark top, is smiling and looking towards the right. She is standing in a grocery store aisle. In the background, there are shelves filled with various jars and containers. A shopping cart is visible in the foreground, partially obscured by the woman. The overall scene is dimly lit, with a blue tint.

THE POWER OF P2P AUTOMATION IN THE RETAIL & CONSUMER GOODS INDUSTRY



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INTRODUCTION

WHO IS THIS EBOOK FOR?

This eBook is for anyone who holds a leadership or decision-making position within the procure-to-pay (P2P) process at a retail or consumer goods company, such as:

- CFOs
- CIOs
- Financial executives
- Shared services center managers
- Supply chain managers

WHAT WILL YOU GET OUT OF IT?

You'll get insights into the impacts and benefits of automating the P2P cycle for companies in the retail and consumer goods industry and learn about real digital transformation success stories after implementing Esker's Procure-to-Pay automation solution.

Many retailers face a growing realization — become as efficient and agile as possible or fall behind in today's ever-evolving, tech-driven and increasingly competitive business landscape. As a result, the singular focus on front-end process improvements needs to extend to back-end operations as well,

particularly for the P2P cycle. Luckily, there's a simple way to shift that focus from front end to back end — automation. Esker's AI-driven solutions offer visibility and operational efficiency while shortening the entire process.

Automating P2P functions provides retailers with strategic value by letting finance staff shift their time and focus from manual processing tasks to higher-value work instead. End-to-end automation of P2P cycles creates a productive work environment and streamlines workflows, resulting in faster, more accurate invoice processing, significantly reduced costs and complete control over spend management — you know, all the things that lead to better productivity and efficiency in your organization.

Some of the most beneficial aspects of P2P automation include:

- Extended control and visibility
- Strengthened supplier relationships
- Harmonized ERP environments
- Increased productivity
- More engaged employees
- Lower operational costs
- Better scalability and risk management
- Enhanced accuracy

P2P CHALLENGES OFTEN FACED BY RETAIL & CONSUMER GOODS COMPANIES

There's one thing almost all retail and consumer goods companies are currently battling: a rise in costs. P2P automation can assist with curbing the rise in transport and labor costs as well as the surging cost of reaching consumers. Providing increased visibility over business expenses, P2P automation can considerably improve efficiency, reduce costs and enhance relationships with suppliers.

Esper empowers retailers to overcome the most prevalent industry-specific challenges, such as:

Rigid business requirements

One size does not fit all: Retailers must manage tolerances (e.g., under shipments, late shipments), surcharges and over-receipting to facilitate retail-specific requirements.

Increased operational expenses

An evolving economy means evolving costs, and profitability can take a real hit when retailers face increasing costs of reaching consumers, greater demand for quality and supply chain transparency, and the push for green and ethical sourcing practices.

Inability to control spend

Inefficient manual tasks never lead to anything good – they drive up the cost of invoice processing and increase the risk of human error, making it difficult to manage spend and leading to maverick buying and non-compliance with company spend policies.

Duplicate payments

It's not uncommon for retailers to have large numbers of suppliers spread across the globe, which increases the risk of duplicate invoices and payments. With little to no visibility into the current invoice status (whether the invoice has been received, approved or paid), suppliers often submit invoices multiple times in an effort to get paid more quickly.

Managing invoices from multiple jurisdictions

High invoice volumes from a variety of geographical regions also means having to manage multiple languages, currencies and exchange rates. This can quickly become problematic in an environment with manual invoice processing, often leading to financial reporting errors and potentially serious non-compliance issues.

Difficult supplier management

Retailers struggle to manage supplier information manually, including contract renewals, compliance with industry certifications, insurance terms and conditions, and other policies.

THAT'S WHERE ESKER COMES IN.



HOW P2P AUTOMATION WORKS

AN INSIDE LOOK AT ESKER'S SOLUTION

Esker's Procure-to-Pay automation solution integrates with any ERP system or business application, allowing businesses to automate every phase of the P2P cycle – from receipt of goods to the creation of an accounting book entry. End-to-end automation addresses the challenges inherent in manual data processing and routing by delivering coordination and transparency to the P2P process.

Esker uses intelligent, AI-driven data capture, automated workflows and electronic archiving capabilities to process and transfer invoices electronically while providing 100% visibility of exactly where they are in the approval process. Approvers are notified automatically and, once approvals are obtained, the invoice information is generated in the ERP system and the payment processed as quickly as possible.

The 6 stages of P2P automation



Dashboards with customizable KPIs

Esker's dashboards provide users with easy-to-read information needed to perform daily tasks, monitor performance and spot potential opportunities or problems as soon as they arise, all from a single point of view. Customize the metrics displayed for each user and/or profile with an easy-to-use interface. Users can remove, edit or add other indicators to dashboards and automatic reports can even be scheduled. From the online portal, custom reports can be run to see: the number of invoices and requisitions awaiting processing and how much cash they account for, invoices and purchase requisitions by status, number of invoices processed by FTEs, etc.

Convenient supplier portal

Making life easier for your suppliers means enhancing both your sales opportunities as well as your company's reputation. Esker's portal simplifies the relationships between your company and your suppliers with a collaborative workspace that promotes rapid dispute resolution and a reduction of invoice status follow-ups by providing easy access to invoicing information.

Mobile reach

Available 24/7 on both iOS and Android, the Esker Anywhere™ mobile application adds another dimension of convenience for reviewing and validating invoices, expenses and purchase requisitions on the go. Additionally, approvers can monitor P2P performance indicators and other important process metrics right from the mobile app.



BENEFITS OF AUTOMATION

By equipping retailers with a P2P solution, Esker enables easy spend management, improves supplier collaboration and delivers financial agility so that focus can be placed on business transformation instead.

CREATING A TRANSPARENT SUPPLIER ECOSYSTEM

Enable supply chain transparency, process compliance and business protection by verifying the accuracy of supplier information and ensuring that financial and compliance regulations are met.

- Simplify supplier onboarding and reduce the dependency on certain suppliers, allowing retailers to remain agile and change suppliers quickly.
- Encourage supplier participation with an easy-to-use supplier portal, reducing supplier management and onboarding time and costs.
- Provide self-service access to payment information via an online portal, allowing suppliers to track the status of submitted invoices and easily collaborate with built-in chat tools.
- Capture invoices in any format including paper, XML, PDF and EDI, enabling retailers to accept invoices from all suppliers.
- Manage multiple locations and meet global compliance requirements for companies operating in multiple languages, currencies and sites.



“We have been able to standardize our payment cycles across eight countries and with none of the backlogs we encountered prior to using Esker.”

Zulaifah Abdul Ghani | Country finance lead, Malaysia & Indonesia | Luxasia



“Esker’s AI-based recognition has significantly reduced manual work. We can now focus on improving other factors within our department.”

Wynona Ho | Accounts Payable Manager | Pet Lovers Center



“Thanks to Esker’s automation solution, we have been able to save 40 days of productivity per month.”

Tan Ai Ling | Deputy Director of Regional Accounting | Sony Electronics Asia Pacific Pte Ltd

IMPROVING MARGINS TO COMPENSATE FOR RISING COSTS

- Streamline payments and cashflow by accelerating process efficiency so that suppliers are paid on time and take advantage of early payment discounts.
- Gain visibility into spending practices across brands and regions and achieve significant cost savings.
- Increase auto-matching and boost straight-through invoice processing rates.
- Decrease invoice processing time and enable KPIs monitoring to ensure financial performance and supplier relationships.
- Leverage ERP investment with seamless solution integration with multiple ERP systems, a common scenario for large retail and consumer goods businesses.
- Forecast operational and financial metrics (processing time, productivity, approver performance, etc.) with dashboards and analytics.
- Increase productivity, as finance teams only have to process exceptions and can prioritize by key criteria, such as: value, early payment discounts, etc.





“We selected Esker because they offered one of the only solutions on the market capable of reconciling vendor invoices and purchase requisitions, while completely integrating with SAP®. We were also impressed with the cost, implementation time, solution ergonomics and ease-of-use for our stores and accounting teams alike.”

Ann Favier | Vice President and CFO | Jardiland



“Having all information in one place and easily accessible is key and makes our job easier. Esker dashboards allow us to see the full lifecycle of an invoice, from reception until payment is made, and that visibility is invaluable.”

Terry Lim | Team Manager, Invoice Processing | Scholastic



“We can view invoices entered into Esker and see what’s been approved and what’s still pending. The visibility it has brought to AP has made approvals easier and payments faster.”

Paul Sohn | Director of Business Applications | Pelican



“Going paperless and having all documents and collaboration in one place has really helped us work more efficiently on a day-to-day basis ... The value gained from using Esker’s P2P solution is just priceless.”

Ng Whye Keong | Group Director | Pet Lovers Center

REDUCING MAVERICK SPEND & INCREASING EMPLOYEE WELL-BEING

- Facilitate process integrity and rapid user adoption.
- Control purchasing from only approved vendors and preferred catalogue product listings, gaining full control and visibility over what's being purchased.
- Offer a user-centric journey and give employees the flexibility to use their preferred device from any location.
- Create an internal e-commerce-like web store by broadcasting hosted catalogues or allowing access to supplier punchout catalogues.



“Esker has made everyone’s life easier thanks to mobile access.”

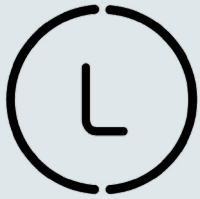
Zulaifah Abdul Ghani | Country finance lead, Malaysia & Indonesia | Luxasia



“The interface is very user-friendly and easy for new employees to use right off the bat, which has helped us save time in new hire trainings.”

Wynona Ho | Accounts Payable Manager | Pet Lovers Center

SUCCESS STORY



L U X A S I A

When Luxasia, a luxury retailer and distributor, began centralizing their accounting department and automating their purchase requisitions and supplier invoices, they chose to implement an automated P2P solution. But the proof is in the pudding, and their impressive results speak for themselves:

The previous P2P process required the manual:

- Creation and printing of purchase requisitions
- PO entry into the SAP® ERP
- Processing of internal expense reports

... resulting in escalating workloads and operational costs, a slow and cumbersome invoicing process and dissatisfied employees and customers.

Luxasia's key requirements and goals were to:

- Increase utilization of early payment discounts
- Reduce operational costs
- Improve document visibility and approval
- Facilitate job functions beyond the AP department
- Automate additional processes with the existing vendor

Results:

- 80% reduction in paper use
- Increase in employee productivity, with a 40% increase in processing capability
- Invoice processing up to 50% faster
- Approval workflow four times faster due to approver notifications
- Increased utilization of early payment discounts through supplier portal
- Enhanced visibility due to customisable dashboards
- Facilitated e-invoice submission via portal

CONCLUSION

Fluid and swift supply chains and good vendor relationships enable successful business operations for retailers. Streamlining the back-end processes will increase efficiency and maximize profitability.

Prominent global retailers have implemented Esker's P2P automation to deliver considerable efficiencies and achieve faster invoice processing times, reduced costs, improved vendor relationships and reductions in overhead and labor costs.

Automating P2P processes provides better visibility and control over total spend, enabling finance teams to focus on reporting, operations analysis and other higher-value tasks.

YOU'RE IN GOOD COMPANY

Leading businesses in the retail and consumer goods industry trust Esker's AI-powered Procure-to-Pay solution to power efficiencies throughout their process.



ABOUT ESKER

Esker is a global cloud platform built to unlock strategic value for finance and customer service professionals, and strengthen collaboration between companies by automating the cash conversion cycle. Founded in 1985, Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France, and U.S. headquarters in Madison, Wisconsin.

Our customers use our cloud solutions to increase the efficiency, productivity and visibility of their Procure-to-Pay (P2P) and Order-to-Cash (O2C) processes.





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