



THE POWER OF P2P AUTOMATION

FOR THE FOOD & BEVERAGE 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 in the food and beverage (F&B) industry, such as:

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

This ebook provides insights into the impacts and benefits of automating the P2P cycle with Esker

F&B companies operate in an extremely competitive environment in which they are required to respond to rapidly changing consumer preferences, while also meeting safety requirements, maintaining ethical and sustainable business practices and controlling costs.

As the number of laws, regulations and guidelines that govern the sector increase — such as with the U.S. Food Safety Modernization Act — assuring compliance is becoming an increasingly complex task.

Esker's automated solutions enable effective compliance management, provide full process visibility, reduce staff workloads and bolster supply chain efficiency.

In short: maximizing capital while minimizing risk.

THE ADVANTAGES OF END-TO-END AUTOMATION

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

This ebook will give you an overview of the main benefits experienced by companies operating in the F&B industry after implementing Esker's Procure-to-Pay automation solution.

P2P CHALLENGES OFTEN FACED BY THE F&B INDUSTRY

P2P automation can assist with curbing expenses related to the rise in transport and labour costs as well as the surging price of reaching consumers. By providing increased visibility over business expenses, P2P automation can improve efficiency, reduce costs and enhance relationships with suppliers. P2P automation empowers businesses active in the F&B space to overcome the most prevalent industry-specific challenges, such as:

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

- Invoice management engaging multiple suppliers, jurisdictions and formats
- Operations involving multiple languages, currencies and exchange rates
- Navigating highly competitive environments
- Price pressures from customers
- Regulatory pressures
- High risk of damaging brand image
- Rapidly changing sales environments and customer preferences
- Fragmented supply chain and difficult supplier management

Esker's AI-based cloud solutions address these obstacles and provide streamlined processes and continuously fluid operations.

THAT'S WHEN ESKER COMES IN.



ESKER'S PROCURE-TO-PAY SOLUTION

AUTOMATING EACH STEP OF THE PROCESS

Esker's automated platform spans the entire P2P process — equipping finance departments with AI and RPA technology to eliminate the pains of manual AP invoice processing, while optimizing spend requests and goods and services ordering. The result? A simpler, more efficient and highly visible approach to managing cashflow and opening up avenues for generating revenue.



Connected, consolidated workflows

Esker's Procurement and Accounts Payable solutions use intelligent, AI-driven data capture, automated workflow and electronic archival 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. A link is attached to the invoice data at each step of the way so that the information and a document image can be easily retrieved from the ERP archive. Esker's reporting capabilities also include a complete audit trail that documents every step of the process.

Dashboards with customizable KPIs

Esker's dashboards provide users with easy-to-read information that display the completion of daily tasks, monitor performance and spot potential opportunities or problems as soon as they arise. The metrics displayed for each user and/or profile can be easily customized using a simple interface and users can remove, edit or add other indicators to dashboards. Also included is an option to schedule automated report generation.

The online portal displays, among other things, the:


- Number of invoices and requisitions awaiting processing and their amount totals
- Status of invoices and purchase requisitions
- Number of invoices processed by FTEs

Mobile reach with Esker Anywhere™

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.





 With Esker, there's no more asking people for a copy of the invoice — we can pull it up, literally, in seconds. And from a manager standpoint, I can tell who's truly excelling, identify any potential issues, and manage the team better based on KPIs that I get from the system. It's given me a lot of analytical data to help me set goals for my team.

Phil Chandler | Division Accounting Manager | Keystone Foods

ADVANTAGES OF AUTOMATION

CREATE A TRANSPARENT & RESILIENT SUPPLIER ECOSYSTEM ACROSS DIFFERENT GEOGRAPHICAL LOCATIONS

- Enable supply-chain transparency, increased process compliance and business stability by verifying that all supplier information is correct and financial and compliance regulations are met.
- Easily add new suppliers with Esker's simplified onboarding, allowing companies to remain agile and change suppliers quickly if needed.
- Rapidly negotiate and execute contracts by being able to view and apply all necessary terms related to safety regulations, policy compliance and risk avoidance. Automating and speeding up contract creation minimizes uncertainties.
- Encourage cooperation with an easy-to-use supplier portal that reduces time and expenses related to onboarding and processing.
- Enable access to all payment information and invoice status tracking on the supplier portal. Suppliers can also create electronic invoices with the Flip PO feature, which converts a purchase order into an invoice with a single click.
- Easily connect with suppliers using the built-in chat tools.
- Manage multiple locales and support global compliance requirements for companies operating in multiple languages, currencies and locations.



We were looking for a solution that would quickly and efficiently automate our AP process and Esker met this need. We also wanted to involve our suppliers in the process to ensure successful implementation and reduce the risk of late payments.

Bruno Contrepoids | IT Director |
Orientis Gourmet

Orientis Gourmet

IMPROVE MARGINS BY SIMPLIFYING PROCESSES

AP staff should be focused on managing payables and estimating accruals, not on manually processing paper or PDF invoices. Esker's automated solution helps to:

- Accurately make payments when they are due, thereby optimizing working capital and maintaining good supplier relationships.
- Avoid duplicated payments or late payment penalties.
- Achieve increased visibility, control over spend and greater employee engagement as well as significant cost savings. Avoid having to increase headcount to support the business's growth.
- Create a positive user experience by simplifying information sharing, which can lower employee turnover and streamline new employee training.
- Increase straight-through invoice processing thanks to auto-matching, thereby significantly reducing the incidence of manual interventions.
- Reduce invoice processing time by giving the finance team the ability to monitor turnover and payments, both of which are indicators of financial performance and/or supplier relationship health.
- Leverage ERP investment with seamless solution integration with multiple ERP systems, a common scenario for large F&B businesses.



It was key that the AP solution work with our ERP system and provide end-to-end process automation up until the accounting entry. Additionally, a cloud-based solution was a prerequisite — its ease of use, simplified IT infrastructure, and maintenance meant little user training and a rapid go-live.

Bruno Contrepoids | IT Director |
Orientis Gourmet



REDUCE MAVERICK SPEND & INCREASE EMPLOYEE SATISFACTION

Esker's solution enables businesses to guide purchasing decisions by restricting these to approved vendors and preferred catalogue product listings. Management has the ability to enforce "No PO, No Pay" policies, thereby gaining full visibility over procurement.

- Provide employees with a convenient purchasing experience. Create an internal e-commerce marketplace that features approved catalogues or grant access to vendor web stores (punch-out catalogues).
- Offer a user-centric journey and give employees the flexibility to use their preferred device from any location.

These elements ensure globally standardized processes while accommodating the needs of decentralized organizations with multiple locations.



The solution addressed all of the issues we wanted to resolve, and the interface seemed familiar to me, even though I haven't worked with technology like this previously. Esker was just intuitive to use.

Gordon McKay | Senior Manager for
Financial Planning and Analysis |
Trophy Foods

Trophy

SUCCESS STORY



When the AP department at Keystone Foods realized it was printing roughly 160,000 sheets of paper each month, they knew it was time for a change. As a global food services company with offices and facilities across North America and the APMEA region, Keystone Foods is in a perpetual state of audit with various tax authorities. This made offsite file storage of its paper records a challenge. They also needed greater insight into the process to more effectively manage the AP department and quickly answer questions from suppliers.

Keystone Foods turned to Esker's Accounts Payable solution because of its strong capabilities in invoice delivery, workflow management and reporting. Previously, invoices would arrive by mail to various PO boxes or by email to different email addresses. Now, more than 90 percent of invoices come directly into Esker and when invoices need to be retrieved, they can be located within seconds, instead of minutes, hours or even days.

Results after automation:

- Increased efficiency in invoice processing and routing using fewer resources and less time.
- Enhanced visibility into key AP metrics (e.g., invoice status, cost information, potential roadblocks etc.).
- Better accessibility of documents, doing in minutes what previously took days.
- Improved accuracy through the elimination of manual data entry.
- More effective management of staff through real-time KPIs, including:
 1. Who is posting invoices
 2. Average number of invoices posted per user
 3. Average time to post an invoice per user
 4. Where additional resources are needed

CONCLUSION

Esker's Procure-to-Pay solution has been implemented by numerous leading F&B companies, resulting in noticeable performance improvements by increasing efficiency and invoice processing times. Overhead, labour and invoice processing costs have been reduced while supplier relationships were improved.

By supplying finance teams with improved tools for reporting and operations analyses, P2P automation provides full visibility and control over purchasing decisions.

Reliable, fast supply chains and good supplier relationships are key elements for increasing efficiency and maximizing profitability. Improving back-end processes and streamlining workflows will reinforce those components.

YOU'RE IN GOOD COMPANY

Leading businesses in the F&B industry are achieving substantial value increases by using Esker's solutions.



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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