

Accounts Payable



Transforming AP with Greater Transparency, Efficiency & Accuracy

Automating accounts payable (AP) at Algoma Steel resulted in 40% of invoices being auto-posted, improved visibility across the entire invoicing process and a happier AP team at this Canadian company.

Here is their story.



At a glance

Algoma Steel



Manufacturing



15,000 monthly invoices



Established in 1901



ERP system: SAP



Headquarters in Sault Ste. Marie, Ontario, Canada



Challenges

Modernizing a problem-plagued, paper-based AP system

As one of the top steel manufacturers in North America, Canada-based company Algoma Steel is proud of its reputation for using cutting edge processes to deliver quality products in an environmentally responsible manner. However, unlike their modern steel manufacturing methods, Algoma Steel's (AP) accounts payable processes were antiquated and paper-based.

"We process about 15,000 invoices a month and considering many invoices contained backup and proof of payment, we had quite the mass of paper that required filing and storage," says Sharon Seeler, Frontline Supervisor of Accounts Payable and Indirect Tax at Algoma Steel. "In fact, I had one employee whose sole job was to manage all the paper our AP team produced. It was definitely a full-time responsibility."

The team struggled to stay on top of invoice approvals, provide timely responses to suppliers and deliver data for audits. In addition, this paper-heavy approach to AP didn't align with Algoma Steel's values of optimization, modernization, excellent customer service and environmental responsibility.

Objectives



Reduce the expense and environmental impact of paper AP processes.



Increase visibility across the entire invoicing workflow to speed up processing times and provide better communication to suppliers and stakeholders.



Minimize manual invoicing by implementing automated and touchless processing.



Transition AP staff to more meaningful, value-added work by using AI and machine learning for basic functions.

■ ■ ■ **"Our AP function was a blizzard of paper with zero visibility."**



Sharon Seeler

Frontline Supervisor of Accounts Payable and Indirect Tax, Algoma Steel

Solution

Automating AP processes with the power of AI

Algoma Steel turned to Esker Accounts Payable for help, a cloud solution that utilizes AI-powered data capture, digital workflows, touchless processing and many other functionalities to eliminate the pain points in traditional AP processes.

Even team members who had been doing AP the manual way for decades were quickly won over by Esker's easy-to-use interface and streamlined invoicing. "After using Esker, my team never wants to go back," says Seeler. "Instead of spending their days hand keying invoices into SAP, manually matching POs to invoices and chasing invoice approvals, my employees can focus on keeping the process running smoothly and solving situations that need extra attention."

Esker is able to take over manual, menial tasks in the AP process with features such as:

- **AI-driven data extraction** that accurately reads and extracts information on incoming invoices and automatically populates it into a validation form
- **Automatic three-way matching** that auto-matches invoice data with the correct PO and goods receipt, flagging non-matches for review
- **Touchless processing** for invoices that match certain criteria without the need for any employee touches

Total transparency

With their entire AP process within Esker, the Algoma Steel team has visibility into their invoicing like never before. "I call Esker 'my eyes on everything'," says Seeler. "If a vendor calls, I can give them an exact status update on their invoice in seconds. Even if they don't like the answer, they always appreciate getting an accurate response so quickly."



In addition, Esker provides valuable analytics and reporting capabilities. "As a manager, I can easily keep tabs on how my team is performing and balance workloads as needed," Seeler states. "I can also run whatever reports I need with a click — no more spreadsheets!"

■ ■ ■ **"I cannot imagine doing my job with anything other than Esker. It's dramatically sped up our process and the traceability gives me the information I need to make smart management decisions."**

Sharon Seeler

Frontline Supervisor of Accounts Payable and Indirect Tax,
Algoma Steel

Results

Speed, savings & satisfaction

Since going live with Esker, Algoma Steel has seen its invoice processing times speed up, error rates go down and paper budget practically disappear. One of the more noteworthy improvements has been the transformation of the AP team from stressed out paper chasers to valued analysts.

“Our team’s job is no longer playing with paper all day and keying things into a computer,” remarks Seeler. “Everyone’s role is more fulfilling and adds real value to the business. We don’t feel like we’re underwater anymore.”

Easy transition to WFH

A few months after implementing Esker, the COVID-19 pandemic hit. But with their AP processes fully digitized in Esker, the team was able to continue working from home with no disruption.






“I shudder to think of how I would have managed my team without Esker when we were told to take our laptops home for two weeks, but it turned into three and a half years,” says Seeler. “It would have been incredibly challenging to keep up with our workload if we were still on paper at that point.”

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Highlights

-  **40% increase in touchless auto-posting of invoices**
-  **Faster invoice approvals and processing now takes minutes, not days**
-  **AP staff redeployed to more value-added, meaningful work based on their skillsets**
-  **Enhanced visibility into key information such as invoice status, team workloads and delays**
-  **Data-driven management decisions thanks to detailed metrics and reporting functionality**



Want to transform your accounts payable process like Algoma Steel?

Our team is at your service.

About Esker

Esker is the global authority in AI-powered business solutions for the Office of the CFO. Leveraging the latest in automation technologies, Esker's Source-to-Pay and Order-to-Cash solutions optimize working capital and cashflow, enhance decision-making, and drive better collaboration and human-to-human relationships with customers, suppliers and employees. Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France, and U.S. headquarters in Madison, Wisconsin.

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