

ABOUT SCHOLASTIC

Industry: Publishing, Education & Media Company

ERP: NetSuite

Solution: Accounts Payable

Scholastic, one of the world's largest publisher and distributor of children's books and educational materials with \$1.6 billion in annual revenue. Products are distributed through retail and online sales and through schools via reading clubs and fairs. The company has more than 8,400 employees and serves customers in more than 165 countries in 45 languages.

BENEFITS AT A GLANCE

70% Faster invoice approval time

Doubled employee productivity

Improved visibility over critical AP information through customisable dashboards

Seamless transition to remote working



SCHOLASTIC CUSTOMER STORY

ACHIEVING END-TO-END AP EFFICIENCY & STREAMLINED PROCESSES IN SHARED SERVICES CENTRE

Scholastic, an American multinational publishing, education and media company was facing challenges to effectively streamline and maintain internal business processes like accounts payable (AP). Looking to centralise accounting and achieve global efficiency, the company set up a Shared Services Centre (SSC) in Kuala Lumpur, Malaysia. At the same time, it decided to automate its AP process to simplify and standardise invoice management and gain visibility over its end-to-end process.

SETTING UP AN SSC

While setting up the SSC, Scholastic implemented Esker's Accounts Payable cloud solution and encouraged local teams to adopt the new process. Scholastic counted on Esker to help standardise AP processing without any disruption to business. "Esker helped us get buy-in from our local entities. Teams were reassured by Esker's user-friendly solution and confident that setting up an SSC was something achievable," said Mariana Shaharudin, VP SSC

CENTRALISING & STANDARDISING AP PROCESSING

The main challenge for Scholastic was to consolidate invoice processing for nine countries and 14 entities and put an end to inefficient and expensive manual handling (e.g., couriered hard copies, lost invoices in transit, different file formats, physical space for document archiving, etc.).

Thanks to centralised AP automation and seamless integration with the company's NetSuite ERP system, all invoices from local finance teams are consolidated for the SSC team to process. They are also able to simplify and standardise processes with the local teams to ensure operational efficiencies.

"The primary objective for our SSC is seamless document flow as this is the most crucial step before processing invoices. Users are now able to easily retrieve all incoming invoices to process. Thanks to Esker, we've been able to achieve and build a successful SSC."

Mariana Shaharudin | VP SSC





With high invoice volumes at our SSC, it's vital that we maintain control at all times. 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

INCREASING VISIBILITY WITH CUSTOMISABLE DASHBOARDS

Scholastic's AP process involves many people and in order to communicate, delegate and share information quickly, it was important to have visibility over the whole process. Esker's customisable dashboards, featuring real-time KPIs and analytics, have simplified the global management of the SSC by enabling it to display, sort and coordinate the data collected.

SPEEDING UP THE APPROVAL PROCESS

Once invoices are processed at the SSC, local finance managers outside the SSC must approve them. Thanks to enhanced process visibility, all information is made available to them, which facilitates internal communication and simplifies follow-up and review. "Having information readily available allows us to promote ownership within the team. We are also able solve any potential issues quicker," said Mariana Shaharudin, VP SSC.

LOCAL SUPPORT

With high invoice volumes and limited resources locally and at the SSC, Scholastic must process invoices very quickly in order to avoid late payments. To help speed up the process, it was important for Scholastic to have local support in order to resolve any issues in a timely manner. "Esker's support team is based in the same location as us which means we can reach them quickly," said Terry Lim, Team Manager, Invoice Processing.

TRANSITING TO A REMOTE WORK

Esker's cloud-based solution has allowed Scholastic to maintain business continuity while transitioning to a remote workforce. They are even looking to expand Esker to other parts of their department as well.

"There's been no obvious change to how we work, apart from being in a different location. All our AP processes were already in place digitally, so we were able to successfully and seamlessly transitioned to remote working."

Terry Lim | Team Manager, Invoice Processing



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