

Accounts Payable &
Expense Management



Meiden Asia Accelerates Its Accounts Payable Process & Expense Management Into a Paperless, Digital Future



At a glance

Meiden Asia Pte Ltd



Manufacturing & Engineering



**Headquarters: Tokyo, Japan
& Singapore**



**Services:
Regional office management
& administration**



**Relationship with FUJIFILM
Business Innovation:
Three years**



www.meidensha.com/msl/



ERP: SAP



About Meiden Asia Pte Ltd

Headquartered in Tokyo Japan, Meidensha Corporation is a leading organisation in manufacturing and engineering. The organisation's products and services cover everything from power and energy to railway systems, maintenance, and much more.

Under its umbrella, Meiden Asia Pte Ltd (Meiden Asia) operates the corporation's regional offices and was established in 2004. Meiden Singapore is one of its subsidiaries and was founded in 1975. It serves as Southeast Asia's manufacturing, engineering, and R&D (research and development) hub.

Meiden Singapore is recognised as one of the nation's leading suppliers of traction power systems, and the company has completed some of the most high-profile projects in Singapore. These include installing a power supply system for Singapore's Mass Rapid Transit (MRT) Thomson-East Coastline and renewing and upgrading the power systems for the MRT network's North-South and East-West lines.

Challenges

While Meiden Singapore has excelled in its engineering services, leading to a flourishing business, its traditional accounting workflows have struggled to keep pace. The company identified its accounts payable (AP) process as particularly time-consuming, inefficient, and costly.

These inefficiencies are primarily rooted in the extensive paperwork that requires manual processing. On a daily basis, the accounting staff deals with numerous hard-copy invoices from multiple suppliers. The company's conventional and manpower-intensive processes result in frequent duplicate actions, human errors, and a substantial amount of time spent backtracking to rectify these issues.

Most critically, the team lacked visibility of the entire process, as all transactions occur on physical sheets of paper and are managed in isolated silos. Consequently, despite the team's desire to enhance efficiency, it proved challenging for them to pinpoint areas for improvement.

Seeking a solution: Partnering with FUJIFILM Business Innovation Singapore

Meiden Asia sought expertise from FUJIFILM Business Innovation Singapore (FBSG) to address these challenges and found a fitting solution in Esker's AI-driven Accounts Payable solution. After thoroughly understanding Meiden Singapore's operations, FBSG crafted a comprehensive plan to digitise and automate its AP process. The roadmap involved implementing the solution initially in Meiden Singapore and potentially expanding it to other Meiden group oversea companies.

After evaluation, Meiden chose Esker Accounts Payable to deliver efficient work processes and improve the day-to-day operations of its AP department.

Implementation & results: Revolutionising financial operations

FBSG swiftly executed a complete digital transformation of Meiden Singapore's AP process. Esker's solution was integrated into their SAP system to achieve seamless workflows and enhanced visibility. The outcomes of this transformation were substantial and far-reaching.

According to Ms Looi See Kee, a Team Lead at Meiden Singapore, the solution has positively transformed how the AP team handles their day-to-day operations. She explains, "Esker Accounts Payable has introduced transparency into our processes, giving us complete visibility into all our purchases and payments. Now that our AP processes are automated, manual tasks are a thing of the past."

Furthermore, the cloud-based nature of Esker solution facilitated maintenance-free and round-the-clock accessibility. This equates to reliable, and a fuss-free solution operation, giving them the support they need.

Approvals are now faster with Esker's mobile application, Esker Anywhere™, eliminating the need for paper approvals. Urgent requests can be managed efficiently, even if the approver is offsite. This has given the Meiden Singapore team new levels of flexibility and mobility. Meiden Asia was manually handling its internal expense claims. Employees utilised Excel spreadsheets, scanned paper receipts, and subsequently printed and submitted them to an AP specialist for processing. The specialist was then required to manually input the information into SAP. Esker Expense Management has automated their expense claims process and has helped reduce 80% of paper use, as users no longer need to print hard copy receipts. Users can now track their claims and easily communicate with the AP team using the internal communication tool within the solution.

Collaboration is also one of the benefits of using the solution, as users can communicate easily with other departments to verify information quickly.

Moreover, suppliers now enjoy the convenience of uploading invoices and checking payment statuses on the supplier portal. This has helped improve supplier satisfaction, freeing up time for Meiden's staff to dedicate their time for higher-value tasks.



A partnership for the future

Having achieved significant success with the implementation, Meiden Asia and FBSG have embarked on an exciting partnership phase. In 2023, Esker Accounts Payable will be extended to Meiden group overseas companies globally, including locations in Malaysia, Indonesia, Thailand, Vietnam, and America. This expansion will replicate the same level of efficiency, visibility, and collaboration across diverse operational landscapes.

Results



Easy to use platform:

- User-friendly interface helps employees work efficiently



Enhanced visibility:

- From start to end, with customisable dashboard & analytics



Digital workflows:

- Accelerated approval processes with Esker's mobile application, Esker Anywhere™



Better collaboration:

- Between management, employees & suppliers



Faster average processing time:

- 1 day for PO invoices (down from 3.5 days)
- 6 days for non-PO invoices (down from 8 days)

Conclusion: Meiden Asia's evolution in financial excellence

Through the strategic collaboration between Meiden Asia and FBSG, powered by Esker technology, Meiden Singapore's finance operations have undergone a remarkable transformation. The journey from traditional manual processes to streamlined, transparent, and automated workflows is a testament to the organisation's commitment to innovation, efficiency, and excellence. This partnership paves the way for a future where Meiden Asia's operations across the globe will experience the same level of optimisation and success.



"With automation, human errors such as the duplicate processing of documents, have all been eliminated. This not only saves the company time and money, but has also made staff happier and gives them more time to perform rewarding, high value work."

Nobuaki Suzuki

Senior Manager, Meiden Asia Pte Ltd



20E Pasir Panjang Road #02-21A, Mapletree Business City, Singapore 117439

<https://fujifilm.com/fbsg>

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