



Bringing Added Speed, Savings & Strategy to AP Invoicing

The decision to automate accounts payable (AP) proved to be a home run for the Boston Red Sox Baseball Club with results like a 25% reduction in DPO, eliminated late fees and increases in early payment discounts. Here is their story.



At a glance

Boston Red Sox Baseball Club



Professional Sports Clubs



20+ subsidiaries



Established in 1901



3,000-5,000 monthly invoices



Headquarters in Boston, MA



Microsoft Dynamics GP (ERP); Planful (EPM)



Challenges

Maintaining AP efficiency amidst growing invoice volumes

As one of the most revered and storied franchises in all of sports, the Boston Red Sox Baseball Club is no stranger to embracing innovation and reinvention both on and off the field. That's why, in late 2022 – after taking on the responsibility of processing invoices for several additional subsidiaries of its parent company – the Red Sox knew an evolution of its accounts payable (AP) process was in order and initiated a search for a more modern and dynamic solution.

“Before engaging with Esker, we had a very rudimentary foundation for AP automation,” said Ryan Scafidi, VP, Financial Planning & Operations at Boston Red Sox Baseball Club. “The issue with our previous ‘homegrown’ tool is that, not only did it require a ton of maintenance on the part of our IT team when resolving technical issues, it lacked necessary capabilities like data scrapping, and more dynamic approval workflows. It was critical for us to improve our processing efficiency and implement stronger internal controls with respect to our AP process.”

These inefficiencies were only compounded by the fact that the Rex Sox have experienced a sizeable increase in invoice volumes and the evolving business structure. “With processing upwards of 5,000 invoices in any given month, and considering the extensive amount of data being captured, it wound up being a lot of work for our team,” added Scafidi.

Objectives



Increase efficiency and invoice processing rates with the help of OCR and machine learning technology.



Reduce reliance on IT for day-to-day support, user administration, report design and data management.



Enhance research capabilities for all budget managers and Finance-related end users directly in Esker as well as across all ERP and EPM systems.



Implement multi-level and cross-charge invoice approval capabilities with the introduction of centralised end-to-end workflow automation.

Solution

Optimising the AP invoicing process with AI-driven automation

Following the decision to replace its custom AP workflow tool, the Red Sox selected Esker Accounts Payable – an intuitive, cloud solution designed to help businesses eliminate the pains of inefficient AP invoice processing with AI-driven data capture, touchless processing, electronic workflow and a host of other digital capabilities.

“The solution’s ease of use and administration through all the demos and conversations we had with Esker really stood out,” said Scafidi. “We have a number of people with a wide variety of skillsets when it comes to using technology, so it was important to have something that was very user-friendly, while also being easy to maintain on the back end.”

Another factor in the selection of Esker Accounts Payable was how quickly the solution was able to auto-learn how its team coded invoices thanks to features such as:

- **Machine learning and deep learning tools**, which optimise invoice data extraction by accurately extracting and populating data into a validation form
- **Predictive invoice coding**, which auto-matches invoice data with the corresponding orders and good receipts, accelerating review and exception resolution
- **Automated batch-splitting technology**, which eliminates the need for scanning paper invoices to create a digital file that then need to be separated individually

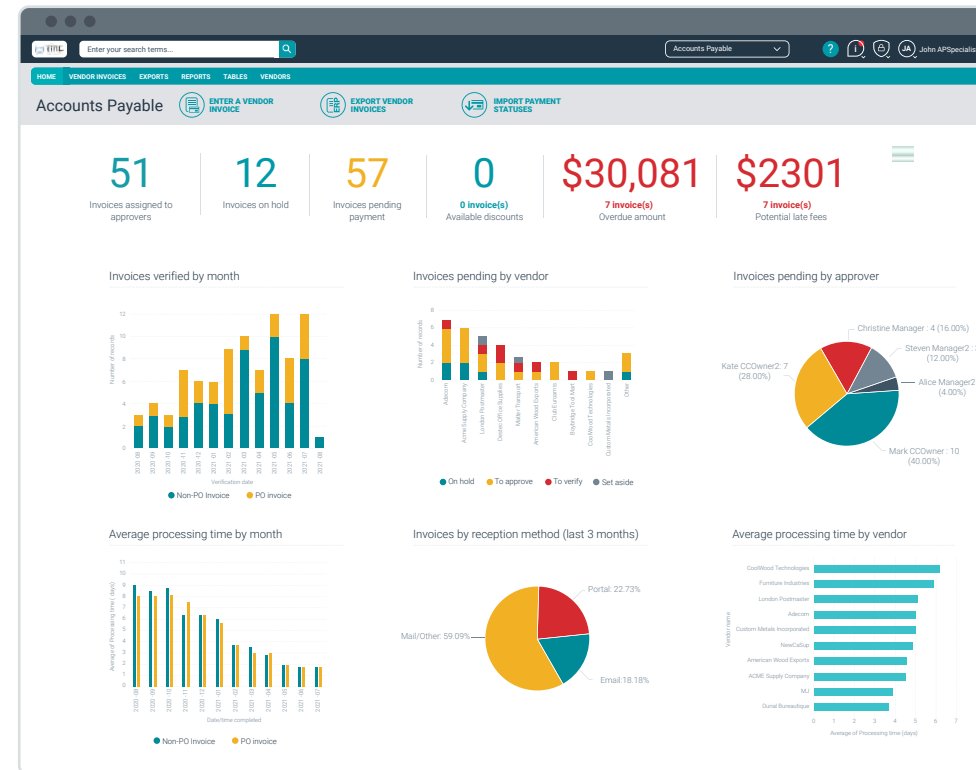
- ■ ■ **“Esker Accounts Payable had the capabilities we needed to drastically improve our AP invoice processing efficiency and mitigate any issues caused by higher volumes.”**

Ryan Scafidi
VP, Financial Planning & Operations

Customisations made easy

In addition to the core capabilities offered through Esker Accounts Payable, the Red Sox team was also pleased with Esker’s ability to customise the solution to its specific needs, which included auto-calculation of use taxes on invoices, 1099 flagging of certain invoices, and an audit trail capability that picks up any reclass entries associated with an original invoice that came from Esker.

“The fact that we were able to work with Esker’s Professional Services team to address some of the nuances our organisation requires was a huge time-saver for us, especially during financial audits,” said Scafidi.



Results

Added speed, savings & strategy where it matters most

Despite only being live with Esker Accounts Payable since April of 2023, the Red Sox investment has already paid dividends in time efficiency, cost savings and a host of other strategic operational improvements. Among the more notable results is the positive transformation it's had on the AP team.

"Beyond the efficiencies we've gained, Esker has actually helped instill a more positive attitude and perspective within the team," said Scafidi. "We've effectively gone from a team of data entry clerks to data analysts and are now making more valuable contributions to the strategic success of the department and the entire organisation."

Future improvements

In March 2024, the Red Sox also began the utilisation of Esker Supplier Management, which will provide suppliers with self-service portal capabilities (uploading their own forms, tracking statuses, etc.) – just another step toward greater speed, efficiency and visibility across all financial processes.

The use of Esker Accounts Payable and other Esker solutions in additional Red Sox subsidiaries, including within the parent company, is currently being evaluated.

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Ryan Scafidi
VP, Financial Planning & Operations



Highlights



25% decrease in average DPO



New revenue/savings opportunities thanks to increases in early payment discounts and eliminated late fees



More time for value-added activities such as:

- Enforcing policy and strengthening internal controls
- Identifying further cost-saving opportunities
- Rapid issue resolution



Increase in supplier satisfaction thanks to quicker turnaround of invoices and timely payments



Enhanced visibility into essential information such as which invoices belong to what supplier and which invoices awaiting approval need to be accrued by month-end

Want to transform your AP process like the Boston Red Sox Baseball Club?

Our team is at your service.



About Esker

Esker is a global cloud platform built to unlock strategic value for Finance, Procurement 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 source-to-pay (S2P) and order-to-cash (O2C) processes.

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