CASE STUDY

ACCOUNTS PAYABLE AUTOMATION

Savings: £250,000 in costs, 6,000 staff hours or 4 employees

S.I.A. Consultancy

PROBLEM

Manual Invoice Processing

Service Provider
£35m turnover
250 staff

- **Duplicated Invoices**
- **Late Payments**
- **Loss of Suppliers**
- **No Payment Terms Policy**
- **Lack of Controls**
- **Cash Flow Issues**
- **Low Staff Retention**

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SOLUTION
Accounts Payable (AP) Automation

Invoice Automation

By eliminating manual work and freeing staff time, we increased accuracy, ensured timely reporting and improved staff retention.

Better Payment Terms

Updated the outdated payment terms and renegotiated extended credit terms to align with the company's new business service cycle.

Improved Cash Flow

Automation unlocked cash flow through cost savings and renegotiated payment terms, and enabled timely and accurate cash flow planning.

New Expense Management Software

Introduced a new expense management system leveraging the flexibility of virtual cards and resolving contractors' expense management issues, whilst improving timely reporting.

Introduced Approval and Review Controls

AP software enabled the introduction of two-step approvals by the operations team and review controls by the finance team, preventing errors and fraud.

Introduced Financial Metrics and KPIs

Introduced AP financial metrics and KPIs to monitor timely invoice and expense processing, ensuring prompt approvals and payments.

IMPACT

Saving: £250k in costs, 6,000 staff hours or 4 employees

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Quantitative Savings:

4	£250K	6,000
Employees	Costs	Hours

Qualitative Improvements:

- Improved working capital and cash flow management
- Introduced 2-step approval by the operations team and review controls by the finance team
- Implemented AP financial metrics and KPIs for financial monitoring and planning
- Enhanced CO2 reporting
- Improved staff morale, retention and cross-departmental communication
- Reduced AP staff count from 5 to 1

Summary

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PROBLEM

Manual invoice processing led to errors, delayed payments, and disrupted cash flow, forcing four extra employees to assist AP and delaying month-end reporting by five days. Poor expense management, supplier disputes, and staff retention issues further strained operations, while conflicts between Finance and Operations teams worsened inefficiencies.

SOLUTION

S.I.A. Consultancy overhauled the accounts payable process by implementing an all-in-one solution that automated invoice processing, improved expense management, and introduced virtual cards, leading to enhanced cash flow planning and fraud prevention. The adoption of real-time reporting, a revised supplier payment policy, and financial KPIs ensured timely payments, reduced manual workload, and strengthened cross-departmental collaboration.

IMPACT

The automation of purchase invoice processing reduced staffing requirements from five accountants to one person, whilst delivering improved accuracy, timely reporting, significant cost savings, and enhanced cash flow control.

CONTACT US

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