

Case Study

Advertising and Media Agency



One of the largest privately held media services agencies in the world has strengthened its media and supplier relationships, reallocated staff to higher-value tasks, and eliminated data entry and the need to store and retrieve supplier invoices by modernizing its payables process with Edenred Pay's invoice automation solution.

Background

The agency provides its clients with complete brand strategy, communications planning, and activation across all traditional and emerging channels, including digital, social and mobile. Its services include consumer insights, channel insights, creative media services, creative digital services, campaign measurement, dashboards and analytics, media research, competitive research, direct marketing, creative traffic services, and sports and entertainment marketing.

The agency also is a member of Local Planet, a collective of independent media agencies worldwide.

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Problem

The tremendous amount of media that the agency places results in an enormous number of media vendor invoices each month. The company receives an average of 40,000 invoices per month. Approximately 10 percent of the invoices that the agency receives from suppliers are paper, typically from small suppliers that use little or no technology. The remaining 90 percent of the invoices come via e-mail and electronic data interchange (EDI).

Until recently, the agency manually input the data from the paper and e-mailed invoices it receives into its media system for payment. Between 20 and 30 people were required to spend days manually inputting the invoice data into the company's media system.

As the agency continued to grow, it knew that it needed to modernize its accounts payables process to ensure that its suppliers were paid as efficiently and accurately and as timely as possible.

Solution

In 2017, the agency began a search for a solution to centralize and automate its invoice processing.

That's when the company began its partnership with Edenred Pay.

Some of the agency's management knew of Edenred Pay's reputation for quality and innovation at other media agencies. In addition to their strong industry track record, its cloud-based AP automation solution stood apart from the other solutions that the agency evaluated based on its end-to-end capabilities, ease-of-use, vendor portal, intuitive workflow and cost-effectiveness.

The agency also was confident that Edenred Pay would eliminate data entry and the need to store and retrieve invoices, streamline auditing and enable the company to respond more quickly to supplier inquiries regarding invoices.

The Edenred Pay solution aggregates paper, emailed and electronic invoices, captures the invoice data, matches invoices with data residing in a media system, and enables clearing of invoices for payment. In addition, any unmatched invoices are automatically routed to suppliers or buyers to complete the reconciliation process on the downstream media system. With a click of a mouse, the agency's auditors can instantly access and select any documents to satisfy an audit.

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Results

The agency has achieved significant benefits as a result of transforming its payables process with Edenred Pay:

-  **Eliminating the need to manually input invoice data** into its media system freed the agency's staff to focus on higher-value activities such as reconciliation, client billing and the year-end close.
-  **Reducing the time required to process invoices** has enabled the agency to pay more of the supplier invoices it receives ontime, strengthening its supplier relationships.
-  **Increasing the accuracy of invoice data capture** accelerated the discrepancy resolution process and significantly reduced the burden on the company's media operations.
-  **Digitally storing invoices and related information** increased staff productivity, improved responsiveness to supplier inquiries and reduced costs for third-party storage vendors.

One reason for these impressive results is IPS' commitment to training the agency's internal teams and working with its media vendors to improve the quality of the invoices they provide.

Conclusion

The media agency continues to gain better results from the solution as Edenred Pay further drives automation and quality in processing its supplier invoices. The agency expects to post a higher percentage of the invoices it receives straight-through for payment as Edenred Pay becomes more familiar with the agency's unique media plans, and as a higher percentage of the invoices the agency receives provide all the necessary information.

The agency is so pleased with the results of the Edenred Pay AP automation solution that it plans to continue to expand the platform's capabilities for transforming its end-to-end invoice-to-pay process.

About Edenred Pay

Edenred Pay, an Edenred Company, is the market leader in invoice-to-pay automation. Our integrated platform connects businesses with suppliers, ERPs, banks, FinTechs, and payment rails to automate, optimize, and monetize the entire invoice-to-pay lifecycle – from invoice receipt through payment reconciliation. Edenred Pay's efficient, integrated solutions create a frictionless process and help deliver value to the enterprise by enhancing visibility and monetizing AP.

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