

# Case Study

## Edenred Pay Takes SRS Distribution's AP Function to the Next Level



Fast-growing SRS Distribution has transformed its accounts payable function to provide greater efficiency and control with an automated invoice solution from Edenred Pay.

SRS Distribution consists of a family of industry-leading, independent roofing distributors. Since its inception in 2008, the company has grown rapidly through acquisitions and the opening of multiple locations. In fact, they surpassed their five-year growth target in just 18 months. Their continual growth has made SRS one of the fastest-growing building products distribution companies in the United States.

Among its corporate objectives, SRS aims to become the most attractive distribution partner to its many valued suppliers by forming collaborative relationships built on trust and friendships.

### Background

In the past, SRS Distribution received all its non-inventory invoices from suppliers through the mail. As an initial step towards automation, AP staff would scan each invoice and e-mail it to themselves. Then, manually key the data into the company's DMSI Agility ERP platform. SRS quickly outgrew this approach.

That's when SRS deployed a solution that processed invoices sent via e-mail. Most of the invoices they received were sent to a shared inbox managed by its AP staff. Some invoices were sent directly to purchasers or individuals at the company's branch offices, which were forwarded to AP for processing. In many cases, an e-mail would contain a single file with multiple supplier invoices.

The solution required SRS to manually key the data for all the invoices it received. Without controls in place for which invoices staff should work on, it was not uncommon for multiple employees to work on the same invoice simultaneously. And the company's ERP platform couldn't identify an invoice as being a duplicate until all its data had been keyed. "It was convoluted," said Dana Burress, AP Manager.

The system also made it possible for the creation of multiple ERP entries for a single supplier. But this frequently resulted in AP staff choosing the wrong supplier ID when keying invoice data.

### Problem

"We were wasting a lot of time spinning our wheels," Burress said.

As a result, SRS never had a backlog of less than 1,500 e-mailed invoices to be processed. SRS's old system also increased the risk of fraudulent invoices slipping through the cracks. The system was configured to automatically approve invoices for payment after five days, regardless of whether they were reviewed. The combination of the company's backlog of invoices awaiting approval and staff being out of the office meant a lot of invoices could be automatically approved.

It was clear that the fast-growing company needed a process that could better support its growth.

### Solution

After investigating other AP automation solutions, SRS discovered Edenred Pay through a recommendation from the company's payments technology provider, Lucratech. Burress said it was clear from the start that the IPS platform was a step above the other AP automation solutions that SRS evaluated.

"We hit the ground running from the moment we rolled out Edenred Pay," Burress explained.

SRS began live production with the Edenred Pay solution in March 2021. The week prior to implementing the Edenred Pay solution, they trained 400 SRS Distribution branch and district managers via Zoom. The positive reception the new system received enabled SRS to put more work through the system almost immediately after beginning live production, she said.

"The rollout of Edenred Pay went extremely well," Burress said.

The Edenred Pay solution captures the company's e-mailed invoices and extracts and validates the invoice data. It then uploads data on approved invoices directly into the company's ERP platform. Finally, it digitally routes any invoices that require review or exceptions handling, based on pre-configured business rules.

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### Results

"Edenred Pay has transformed accounts payable from a data entry job into an audit function. Our team only has to review and correct the failed transactions that Edenred Pay can't process. For example, an invoice with a missing unit number or purchase number that needs to be provided by a branch manager," she said.

Edenred Pay's solution has eliminated at least 60 percent and growing of the manual work required of SRS's AP staff. The efficiencies provided have virtually eliminated SRS Distribution's backlog of invoice approvals. And it has provided the company's AP staff with more time to review statements.

Not surprisingly, SRS's AP staff has embraced the new solution. "They like it a lot better than our previous solution," Burress said. "And none of our staff left during the migration to Edenred Pay."

The Edenred Pay platform also identifies potential duplicate transactions. It prevents multiple AP staff from working on the same invoice simultaneously. And there's no chance that invoices will be approved for payment without being reviewed. SRS can configure business rules for rerouting invoices for review when a branch manager is on vacation or out of the office, ensuring proper control.

Burress credits Edenred Pay's customer support team for the success of the project. "They stood right beside us the entire way," she said. It typically took 24 hours or more to get a response from the offshore customer support team for the company's previous AP automation technology provider.

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### Conclusion

The Edenred Pay Invoice Automation solution provides a solid foundation to support SRS's growth.

"The Edenred Pay solution does a lot of little things that make a huge difference in our day-to-day processing," Burress said. "Edenred Pay has made our AP staff more efficient, our processes faster, more accurate and more controlled, and it has enabled branch managers to be more accountable."

"Edenred Pay has been a great fit for our AP department."

### 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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