A Leading Multinational Consumer Goods Company Automates Accounts Payable (AP) Process with Nividous' AP Automation Solution

NIVIDOUS

Organization

This customer is committed to driving growth that leads to better living. The customer drives growth through brands and experiences that bring people together, their dedication to brewing the best beer with the best ingredients, and their promise to helping farmers, retailers, entrepreneurs, and communities to grow.

Challenges

This customer receives over 10K invoices monthly from more than 400 vendors across the globe. Each vendor has a different invoice format; manual invoice processing consumed a significant amount of time of their highly skilled resources. The manual operations were causing several delays in payments and involved a high risk of human errors. The customer wanted to streamline and automate its end-to-end accounts payable process to improve process completion time, vendor relations and reduce operational costs.

Solution

Nividous' AP automation solution with natively embedded RPA, AI, and BPM capabilities was deployed to enable straight-through processing of invoices allowing seamless management of different types of invoices, hierarchical reviews and approvals from vendors, and step-by-step process flow visibility within one single platform.

- An in-built vendor portal allows vendors to directly upload invoices, and if received via emails, RPA Bots can download and segregate them by type such as PO, non-PO, freight, CAPEX, etc., and intelligently extract data for further processing.
- Depending upon the process of two-way or three-way invoice matching against required documents, the RPA Bot with cognitive capabilities follows a defined set of business rules and validations to intelligently extract and compare data and post it on ERP for straight-through processing.
- The vendor portal also allows users to track automation progress with a visual workflow, review and approve invoices as per defined roles and hierarchy.
- The Bot rejects duplicate invoices and invalid POs and if any business rule is not met, notifies the concerned reviewer/approver via an email for managing exceptions.
- Intuitive maker checker split-screen view for human eyeballing and an ability to annotate documents on the fly allowing real-time learning for the Bots.

Processes automated

- **Account payables**

> "Nividous' feature-rich AP automation solution has helped us automate end-to-end accounts payable process and reduce instances of manually managing vendors' queries. The automation has helped us improve our relations with vendors and handle a large volume of invoices with better accuracy and speed."
>
> Director Automation,
> *A leading multinational consumer goods company*

For more success stories of the Nividous platform visit:

https://nividous.com/case-studies

Benefits

90%
Reduction in manual efforts

>85%
Improved process turnaround time

50%
Savings in full-time employees