SPENDSETTER STORIES *REVEALED*

Real world value from the Coupa
Business Spend Management community

coupa

CUSTOMERS

From **tackling climate change** through sustainability initiatives to discovering **lifesaving drugs** or **promoting equality, diversity, and inclusion**, the Coupa customer community is positively impacting financial performance, the environment, and societies everywhere. They're using innovations and insights within their organizations as the driving force for creating **customer value, sustainability, and a brighter future**.

This collection of customer stories celebrates the achievements of people and organizations who are using Coupa solutions to deliver real world value to the lives of their end users and employees. The community of more than **2,000 customers across the globe** are using Coupa today to ensure that the value delivered as a service is passed on to people in **all walks of life and in every corner of the world**.

ADM

Unlocking The Power Of Nature, Enriching The Quality Of Life

CAMILLE BATISTE
Senior Vice President
Supply Chain & Procurement
ADM

JOE CANADAY
Vice President
Global Procurement Center of Excellence
ADM

ADM transforms natural products into a complete portfolio of ingredients and flavors

BUILDING A SUSTAINABLE FUTURE

When it comes to the organizations responsible for putting food on our table, sustainability is definitely a main focus.

Chicago-headquartered Archer Daniels Midland (ADM) is a multinational food processing and commodities trading corporation whose tagline "Unlocking Nature. Enriching Life" certainly walks the walk when it comes to Environmental, Social, and Governance (ESG) priorities.

ADM is one of the largest providers of food ingredients globally. It manufactures ingredients and flavors for foods and beverages, supplements, nutrition for pets and livestock, and many other products. Positioned among the world's leaders when it comes to sustainability, ADM is ranked 27th on

92%
high pre-approved

<5 Days
cycle time on spot bids

Fortune's 2021 Change the World list. With this global distinction, ADM is one of the top 50 companies making a positive social impact through business practices which are integral to their core corporate purpose.

FROM THE FARM TO THE FORK

The route from the farmers' fields to the supermarket shelves is long and winding, involving innumerable steps. Making it all possible is ADM with over 38,000 employees in more than 300 plants and 500 crop procurement facilities worldwide.

> *ADM selected Coupa based on value and commitment to driving innovation to make things better for customers.*

Each year ADM's procurement team spends billions of dollars on raw materials, services and packaging. As a bedrock of ADM's operations, procurement's importance was reinforced further during the pandemic, as the function worked to provide 'assurance of supply' to maintain operations in unprecedented conditions.

ADM had already moved to a single Business Spend Management (BSM) platform to support its extensive network of manufacturing and crop procurement facilities, in addition to corporate entities across North America. When the pandemic hit, this

was a key enabler to support business continuity and agility.

"ADM selected Coupa based on value and commitment to driving innovation to make things better for customers," states Joe Canaday, Vice President – Global Procurement Center of Excellence.

> *Procurement professionals, armed with best-in-breed technology, best-in-class process and modernized policies and being supported by great leaders, are best positioned to unlock the greatest value for their companies, while simultaneously elevating to trusted advisors within their organizations.*

The BSM needed to span multiple legacy systems, enable proactive spend management, and deliver a frictionless buying experience. In addition to a robust demand segmentation and sourcing execution framework, ADM was looking for best-in-breed technology to drive greater efficiency and ease of use for spot bids across Tier 3 and 4 spend in alignment with category strategies.

As one of the largest providers of food and feed ingredients globally, it is critical that ADM maintains its trusted role in the supply chain. It achieves this with a broad vision for BSM and the ability to deliver visibility and control across disparate ERP systems. The company uses the Coupa platform to handle P2P, SIM, and CLM.

83%
Net Promoter Score
from ADM colleagues

"The transformation I see is due in large part to our partnership with Coupa. As a team, we appreciate Coupa's energy and passion for improving Business Spend Management and helping customers. We, at ADM, are happy to be part of the community," adds Camille Batiste, Senior Vice President Supply Chain & Procurement, ADM.

COUPA SUPPORTS THE CUSTOMER EXPERIENCE

The system needed to make it easy for users to buy, comply, and supply. Increased efficiencies means it is easier for employees to request goods and services, and for suppliers to get paid. ADM's time to value on key P2P metrics has been a bright spot in the transformation by delivering greater than 80% eInvoicing in short order, with 90% touchless invoices. Buyer touchless transactions are also over 50% and rising. This enables buyers to focus on higher value added work for the company. The gains are reflected in ADM's Net Promoter Score which stands at 83% - a distinction from all ADM colleagues who went live on the Coupa platform, finding it intuitive, easy, and worthy of recommendation. Furthermore, ADM has achieved high pre-approved spend of 92% and cycle times of less than 5 days on spot bids.

Having Coupa in play for all spot bids globally enables greater insights for the Procurement leadership team to further enhance performance, drive increased competition, and establish compliance. Coupa empowers ADM's Global Category Management teams to have one view of their contract landscape.

In addition to providing assurance of supply, Procurement must nurture long-term relationships with suppliers who can help power future growth with innovation, increase supplier

diversity, and ensure compliance with global standards. These needs have helped cement the CPO's place at the executive table.

Improved spend control and the ability to quickly push non-critical requests out for competitive bidding, while using suggestions of diverse suppliers from the Coupa platform, help ADM channel more spend to diverse suppliers. Diversity managers have the opportunity to track actual spend and continuous impact directly in Coupa.

And the greatest outcome of all of these efforts for ADM is the ability to support business continuity, ensuring the plants have the right goods and services, at the right time.

WORLD CLASS PROCUREMENT

ADM Global Procurement strives to set the competitive standard as a world-class Procurement function – positioned to support ADM's growth, foster innovation and strategic partnerships, and unlock greater value.

"Procurement professionals, armed with best-in-breed technology, best-in-class process and modernized policies and being supported by great leaders, are best positioned to unlock the greatest value for their companies, while simultaneously elevating to trusted advisors within their organizations," concludes Joe Canaday. ∎

"

The transformation I see is due in large part to our partnership with Coupa. As a team, we appreciate Coupa's energy and passion for improving Business Spend Management and helping customers. We, at ADM, are happy to be part of the community.

Camille Batiste, Senior Vice President Supply Chain & Procurement at ADM

Making Life Beautiful

NICOLAS FRASQUET
Executive Director – Corporate Procurement
Belcorp

GERMÁN RICARDO RODRÍGUEZ PARRA
Operations Strategic Planning Manager
Belcorp

## Optimized supply chain modeling enables Belcorp to pivot fast

OFFERING SOMETHING FOR EVERYONE

The beauty and personal care product market is notoriously unpredictable. To stay ahead of their rivals, organizations in this industry need a wide and ever-evolving product line, they need to react to changing customer demands fast, and they must drive efficiencies wherever possible.

One such firm leading the charge is Belcorp. Originating in Peru, Belcorp manufactures cosmetics and personal care products in 13 countries across South, Central, and North America. It produces and sells perfume, makeup, facial and body treatments and personal care products, generating about $1 billion in revenue per year.

Belcorp reaches its customers using a blend of online channels and direct sales via a network of around 800,000 on the ground beauty consultants, but it also has a number of retail channel partners. In addition to having a complex route to market, Belcorp has a sophisticated upstream supply chain. It has three consumer facing brands, L'Bel, Ésika, and Cyzone, however, it has more than 1,500 products, and introduces over 150 new ones every year.
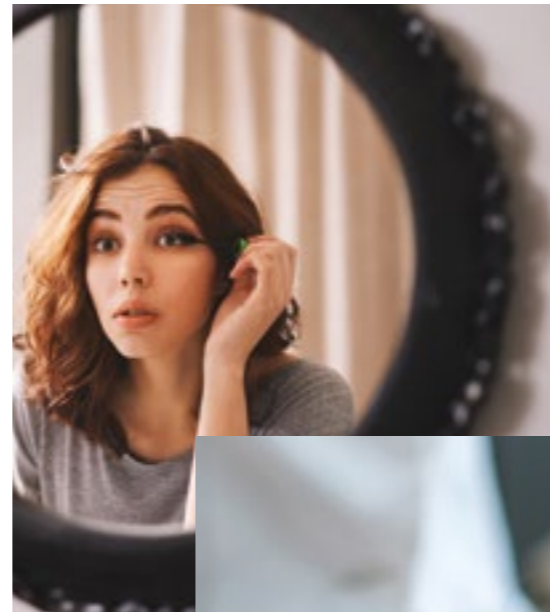
35%
safety stock improvement

800k
on the ground beauty consultants

Given the fickle nature of fashion and changing consumer tastes, new products generate approximately a third of the company's annual revenue. To market this huge range of products, Belcorp produces a new catalog every three weeks. The firm has four factories located in Colombia, Ecuador, Mexico, and Peru. However, none of the factories can make all of the products, which creates supply challenges and a delicate operational juggling act.

SUPER MODELING DURING THE PANDEMIC

With 50 years' experience in the beauty business as a leader, none of these logistical challenges are new to Belcorp. The firm is a long-time Coupa customer, taking advantage of Supply Chain Modeler to analyzing where new production or distribution capacity should be located to serve potential

demand, or which factory should focus on new products, how much it will cost, and how different transportation or importation costs affect the total cost of production and distribution. Using supply chain modeling has saved Belcorp millions of dollars in sourcing, customs and duties, transportation, production, and inventory holding costs.

In 2018, Belcorp implemented Coupa to analyze an ever-growing volume of products. Over the last three years, Belcorp estimates that SKUs have increased by more than 20%. Coupa has helped reduce its total inventory by about 25%.

Having Coupa's supply chain management software in place in 2018 paid dividends in 2019 and beyond as the world was gripped by the COVID pandemic. In addition to increasing complexity through the supply chain, the pandemic also changed buying habits as customers shifted from beauty to wellness and care products. Belcorp was well-placed to deal with supply chain complications and new demands, meaning the company got back to historical total sales level once the worst months of the pandemic were over. The fact that Belcorp also leans in heavily towards direct and online sales was also an important factor during the pandemic as firms that relied more on the high street struggled amid retail lockdowns.

25%
reduction in total inventory
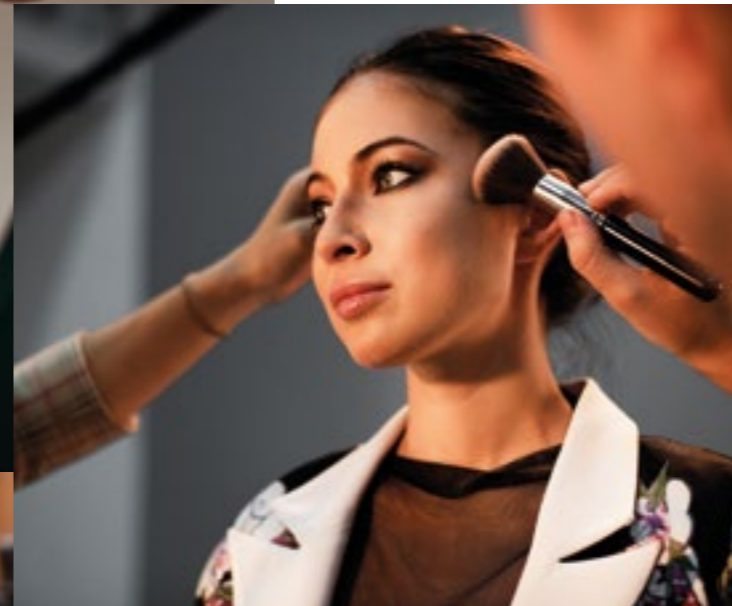
6%
service level improvement

IMPROVING ALL THE TIME

The future looks bright for Belcorp. According to a supply chain maturity model developed by Coupa, Belcorp is the top performing Latin American firm in terms of its maturity. While the benefits of Coupa are instant, they also improve over time as employees become more familiar with the solution. Change management can hold back technology implementations but Coupa's user friendly interface and cloud delivery ensure rapid employee and supplier adoption.

Having a dedicated supply chain team has been crucial in terms of developing that level of maturity. Data and analysis alone are not enough from a process perspective. Analysis needs to be shared quickly and effectively with business leaders because the decisions they make need to be made based on that data. The organization must also have a refined, clear and well communicated execution process in place. Finally, the organization needs to measure the impact – and act on that feedback loop. Belcorp achieves all of this, with data driven decisions based on thorough quantitative analysis across its entire ecosystem, and Coupa makes it delightfully possible. ■

Switched On
In Real Estate

CBRE

AUBREY EDWARDS
Senior Director of
Procurement Platforms
CBRE

Supplier invoicing and payments undergo a digital transformation for CBRE

PROVIDING EFFICIENT PROCESSES

The real estate industry is a people business, and no one knows this more than CBRE, the largest commercial real estate services and investment firm in the world. With services, insights and data that span every dimension of the industry, CBRE creates solutions for clients of every size, in every sector and across every geography.

The real-life challenges of real estate come in all shapes and sizes. *"If an aircon unit in a retail outlet stops working in the middle of summer, that business will need to fix it as quickly and cost-effectively as possible,"* points out Aubrey Edwards, Senior Director of Procurement Platforms at CBRE. That business owner will turn to CBRE for

help in full confidence that the issue will be resolved. CBRE has relationships with more than 100,000 suppliers globally. It can ensure businesses are up and running using a preferred supplier to solve issues while offering the industry's most competitive rates.

This was not always the case. CBRE's adaptation of Coupa to transform the supplier invoicing and payment process helped make this possible.

> " *Our category management strategy relies on providing efficient processes for our suppliers.*

TRANSFORMING THE SYSTEM

In Japan, CBRE's Global Workplace Solutions team needed to make it easier for its more than 700 supplier partners to process payments digitally. Under Japan subcontractor law, Small Medium Enterprise (SME) suppliers require 30-day payment, while other suppliers require 60-day payment under standard global terms.

Determined to provide a better invoicing and payment experience, CBRE's procurement and finance team saw an opportunity to transform the company's invoicing process using Coupa Invoicing Management to ensure the timely fulfillment of supplier transactions.

90%
improvement in payment fulfillment requirements

REALIZING IMMEDIATE SOLUTIONS

"CBRE has multiple business segments with lots of different needs, so flexibility was very important," said Aubrey. Unlike more modular rivals in the space, Coupa offered the superior configurability that CBRE needed.

The goal was set to move the top 20% of CBRE's Global Workplace Solutions suppliers in Japan to e-invoicing. This would collectively account for 80% of the region's spend with suppliers.

"E-invoicing adoption is really important from a supplier point of view because we want them to have the best experience," says Aubrey. *"We may owe funds before we get paid by clients, so we need to make the process as streamlined as possible."* CBRE's use of Coupa reduced the time spent manually processing payments, decreasing cycle times by greater than 50% for digital invoices.

CBRE actively informed suppliers of the new system and provided training material and FAQs on its portal. The next step was educating suppliers, with CBRE holding three sessions with different groups. The solution realized immediate adoption rates of almost 75%.

PAYMENT FULFILLMENT REQUIREMENTS IMPROVED

CBRE streamlined their accounts payable process and improved cash flow using Coupa. Once implemented, late payments dropped from 70% to 10% in the first month.

Suppliers received better visibility of the status of their invoices. CBRE saw fewer inquiries from Facility Managers to the finance department, freeing staff to add strategic value to the business.

50%
cut in cycle times for digital invoices

A SCALABLE SUCCESS

Now, CBRE's suppliers are empowered to submit invoices correctly and promptly through Coupa's user-friendly, online platform. This has ultimately resulted in consistently achieving timely payments to suppliers. *"With Coupa, we're 20 times more successful working together across procurement, finance, treasury, and IT,"* says Aubrey. *"The platform is critical to our ability to execute our category management strategy."*

Due to the success experienced so far, CBRE is now moving forward with plans to introduce Coupa to further business units. ∎

CRH

Thriving In
A Materials World

CRH

NIKOLAS KLARNSKOU
Head of Procurement
Technology
CRH

CRH saves millions of euros through digital innovation

OPTIMIZE ESOURCING TO REDUCE COMPLEXITY

Anyone who has enlisted the services of a builder will be aware that the variable cost of a project is tied closely to the manual labor required to bring it to fruition. This is because the cost of the raw materials remains fairly flat from supplier to supplier. Margins on materials are tight and no one knows this more than global building materials manufacturer CRH.

The Dublin, Ireland-headquartered firm, which has more than 85,000 employees in operations across over 3,500 sites worldwide, is also acutely aware of the cost of manual processes. These were costing the organization dearly as complex tenders required heavy manual effort by the procurement teams.

The lack of a suitable technology meant that CRH Procurement couldn't model both price and non-price-based sourcing scenarios in an easy way, resulting in increased failure to meet internal stakeholders' demands. Tenders produced in this way were often based on a lack of accurate data about the best option.

CRH CHOOSES COUPA TO OPTIMIZE SOURCING

CRH selected Coupa for its advanced optimization capabilities. Coupa enables CRH to model complex requirements, run scenarios, and use mathematical optimization to evaluate all aspects of supplier offers and identify optimal solutions. Using this

approach CRH is now able to solve complex direct and indirect sourcing scenarios.

Internal stakeholders have a single dashboard and user experience that provide real-time visibility into event progress and results. They can quickly launch events by cloning spreadsheets, events, or projects and run complex analyses to accelerate decision-making and maximize scarce resources.

Coupa's analytical capabilities drove further competition and savings through personalized supplier feedback.

22%
savings on direct and indirect tenders

As a result of the implementation, CRH realized over 22% savings on direct and indirect tenders, in addition to over 22% savings on tenders worth hundreds of thousands of Euros. In total to date CRH has tendered more than €1 billion through the tool.

"Coupa makes complex scenario analysis much quicker and more accurate. These types of scenarios would be impossible to manage in Excel," Nikolas Klarnskou, Head of Procurement Technology.

DATA DRIVEN TO THE CORE

The allocation of the final business to suppliers is now based completely on facts and not simply "gut-feelings". The analysis capabilities of Coupa ensure that CRH can send a detailed and unique tender document to each supplier, enabling the suppliers to save more time when filling in bids.

Furthermore, due to more powerful analytics, CRH has drastically improved control over risk and is saving on costs for everything from heavy machinery and steel to event management and coffee for their offices. ■

Tendered more than
€1B
through Coupa

> *Coupa makes complex scenario analysis much quicker and more accurate. These types of scenarios would be impossible to manage in Excel.*
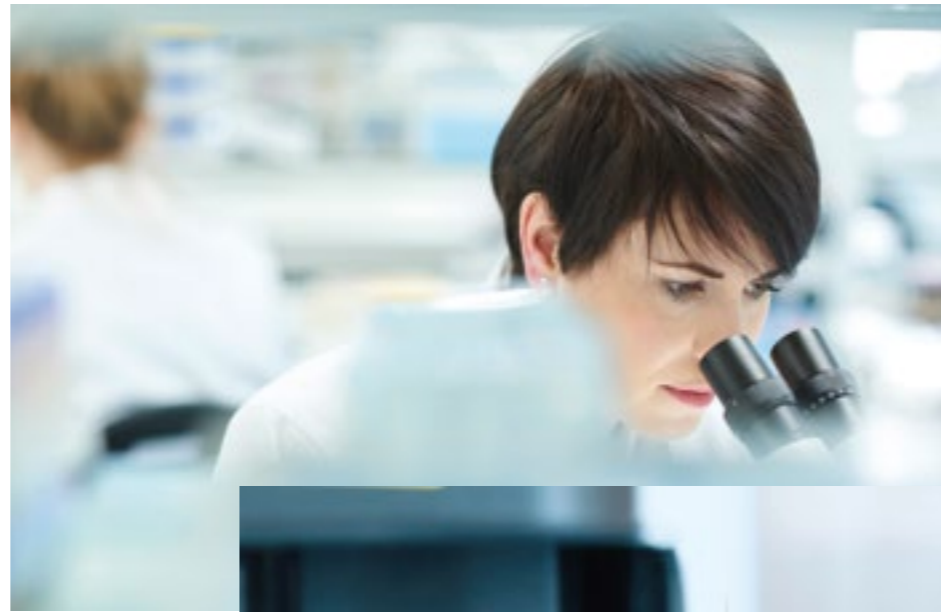
Nikolas Klarnskou,
Head of Procurement Technology at CRH

EVOTEC

Doing Far More In Pharma With New Drugs That Save Lives

MARCOS ESCUDER
EVP, Head of Global Supply Chain
Evotec

Getting millions of compounds into scientists' hands

DRUG DISCOVERY MAKING A DIFFERENCE WORLDWIDE

Evotec is one of the world's leading drug discovery organizations and thanks to its efforts over the years we have all benefited from its innovations in medicines for everything from tuberculosis to malaria, and of course COVID-19.

Evotec is growing fast in a fast-moving industry. To fuel its innovation and rapid global expansion, Evotec needed to transform its procurement process to ensure scientists have what they need when they need it. Evotec also wanted to accelerate the integration of newly acquired companies and new locations, and increase ROI.

Continually changing projects, compounds, and teams make it challenging to get millions of evolving compounds into the hands of the right scientists at the right time. And rapid expansion to new locations and at least one merger or acquisition per year means scientists are frequently shifting across projects and labs.

However, a rigid, non-user-friendly ERP couldn't keep catalogs updated, and it was difficult for scientists to shop from and order the compounds and supplies needed to help save lives.

TRANSFORMING SPEND MANAGEMENT

Global supply chain executive leader Marcos Escuder was responsible for developing a vision and plan to achieve these business-critical goals. He needed to show the board how transforming Evotec's spend management processes would achieve two key business outcomes. First, it must increase operational speed to

70%
reduction in
PO cycle time

> " *The purchasing process is simplified and accelerated for our scientists, who quickly buy what they need from an always up-to-date, digital marketplace.*

better support scientists and accelerate the drug discovery process, and second it should realize significant ROI and increase operational efficiencies through automation to enable the company to cost-effectively scale for growth.

DYNAMIC INNOVATION

With Coupa, supplier onboarding at Evotec is now fast and frictionless. A highly diverse set of supplier catalogs are seamlessly hosted and dynamically updated, creating an Amazon-like

shopping experience that makes it fast and easy for Evotec employees to shop for and order what they need.

Furthermore, pre-negotiated categories of product and services enable any employee to self-approve spend based on appropriate approval limits. Items above these thresholds are processed through intelligent approval chains, where managers and executives can make fast yet informed approval decisions from their mobile devices.

> " Now we have full visibility and consistent control across all our locations, allowing us to maximize purchasing power while scaling for growth.

Finally, having a digitized purchasing process has made working from home a snap for everyone at Evotec with zero process disruption.

"The purchasing process is simplified and accelerated for our scientists, who quickly buy what they need from an always up-to-date, digital marketplace," comments Marcos.

50%
of purchases
now self-service

SPENDING SMARTER TO GROW SMARTER

Now that every employee has self-service access to purchase the approved goods and services they need, procurement can focus on strategic category management in areas that will materially benefit the organization and drive savings. This strategic, rather than tactical, work has changed the company's perception of procurement, now seen as a key business partner and resource to help Evotec scale and grow.

"Now we have full visibility and consistent control across all our locations, allowing us to maximize purchasing power while scaling for growth," denotes Marcos. The time to onboard and train new scientists to purchase products has also been reduced by six months. *"Bringing newly acquired companies into the fold has never been easier, thanks to Coupa,"* adds Marcos.

The business transformation results achieved by Marcos and his team have sped up lab operations, with 50% of purchases now self-service, giving scientists more time to spend on drug discovery. Automating the spend management processes has resulted in a 70% reduction in PO cycle time, and this has all helped increase operational efficiency across the company to scale the business while keeping costs in check. ▪

Procurement, Policies, And Processes

FARMERS INSURANCE

BRAD DUNN
Head of Strategic Sourcing and Procurement
Farmers Insurance

MICHAEL NASH
Director of Sourcing and Procurement Operations
Farmers Insurance

Helping to reduce complexity and enhance productivity by collaborating with the Coupa community

DELIVERING INNOVATION AND SIMPLICITY

Insurance underpins innovation, dating as far back as 4000 BC. Insurance was an essential ingredient in exploration and trade for the Babylonian civilization[1]. Fast forward to the 21st century and you'll find it underpins and underwrites many innovative entrepreneurs, organizations, and products.

The industry itself is undergoing a radical digital transformation. Leading

[1] https://www.britannica.com/topic/insurance/Historical-development-of-insurance

this charge are innovators like Brad Dunn and Michael Nash.

As one of America's largest insurer groups of homes, vehicles, small businesses and more, Farmers has been serving its customers for more than 90 years and is focused on evolving to meet their needs. The ambition is to *"Be the leader in delivering peace of mind, innovating for customers whenever and wherever they need us."*

When Brad Dunn began his role as Head of Strategic Sourcing and Procurement at Farmers Insurance in 2014, his first order of business was to rebuild the Sourcing and Procurement organization from the ground up. Brad

Procurement related Help Desk inquiries have decreased by over

80%

uncovered the opportunity to improve across three main areas: people, process and systems.

DEATH OF A THOUSAND CUSTOMIZATIONS

Michael Nash, Director of Sourcing and Procurement Operations at Farmers Insurance, was hired in 2015 as part of Brad's strategic plan. Michael's directive was to revamp and support procurement's infrastructure with the goal of providing an enhanced customer experience utilizing best-in-class systems.

Both Brad and Michael wanted a solution which could grow to fit the evolving needs of the business. Change management can be challenging when business practices have been the same for so many years. Adopting new technology was essential for fulfilling the growing team's mission: To be a value-added, trusted partner to their colleagues.

A cross functional team co-led by Procurement and Accounts Payable, were joined by resources from the Program Management Office, IT, Information Security, Legal, and Claims to help select Coupa. This diverse team also collaborated on the design, reviewing the initial system setup, and participated in the testing of Coupa's numerous integrations into its ERP system.

Coupa's back-end administration proved user-friendly. Coupa now gives Farmers the control to change things like configurable email notifications in seconds, without needing to call IT.

The Coupa implementation is also helping Farmers realize the benefits of mobility. Tapping into the ubiquity of employees' mobile devices - the ease of use is a no brainer for efficiency.

"We put Coupa in and there was literally no noise. People don't complain about it because it just works." Procurement related Help Desk inquiries have decreased by over 80%" relates Michael

> **"**
> *With Coupa our overall costs are down and we're getting more value because of the software.*

Nash, Director of Sourcing and Procurement Operations.

Implementing Coupa was an opportunity for Farmers to organize information and standardize on a single process and set of rules. Coupa's ease of use quickly helped increase adoption. *"With Coupa our overall costs are down and we're getting more value because of the software,"* adds Michael.

"Coupa is a building block for helping us to achieve future transformation. It is foundational to what we want to achieve in our organization and Farmers as a whole," voices Brad.

COUPA'S COMMUNITY SPIRIT

Michael and his team leveraged Coupa's user community and found a customer who had automated their release cycle testing efforts. Michael connected with them during a local Southern California Customer Advisory Board and they were happy to help. Conversations with the customer led to an internal development project at Farmers to help reduce cycle time.

Michael explains,*"The first time we used the automation testing we cut our cycle time by 80 percent. That's a huge win for us. This gave us valuable time back to spend on other projects - improving our customer experience and driving further efficiencies."* Removing business process bottlenecks can help Farmers better focus on what matters most: its people.

The Farmers team maintains their engagement within the online community, conducting research and trading insights on industry best practices. Beyond the customer community, the Coupa product management team's responsiveness to questions and feature requests is useful.

Additionally, Michael has built a relationship with Coupa and feels heard when he shares what Farmers needs from its procurement software. *"I've had countless meetings with the Coupa product teams. For me, the biggest plus is the accessibility to those teams and the transparency when they share the*

product roadmap," shares Michael. *"I've also had an opportunity to participate in multiple Coupa Community Advisory Board meetings with other Coupa customers. These sessions allow me to have a voice with the product team but to also collaborate with other like-minded Coupa customers from around the globe."*

PUSHING A POSITIVE CHANGE

Michael's next objective is to keep pushing positive changes and driving efficiencies - knowing Coupa will be there to help. "I want to keep innovating. I want to keep changing. We want to make sure that internal customers continue to use and embrace Coupa because of the value it brings," shares Michael. *"How can we make it easier for them to do their jobs so they can spend less time trying to buy, pay for, or approve things and focus more time servicing our external customers which is at the heart of what we do."*

As a proactive partner, Coupa helped connect Farmers with experts to discuss current trends and provide ideas on how to help highlight environmentally friendly "Green" items in their product catalog. Michael feels strongly that Coupa shares Farmers' goals to do the right thing, both for the business and as a responsible corporate citizen. ■

Building Great Karma For Pharma

ELIZABETH L. HOUGEN
Chief Financial Officer
Ionis

DAVID MOHR
Executive Director of Purchasing
Ionis

Suppliers are happy and our accounts payable team is again perceived as providing quality service to the organization.

Ionis Pharmaceuticals uses Coupa to fortify finance, progress key programs, and continue commercial readiness for future product launches

SAVING LIVES, CUTTING COSTS, AND GROWING FAST

For more than 30 years, Ionis has been tackling an unprecedented range of diseases across a broad set of therapeutic areas. It is an industry leader in ribonucleic acid (RNA) – targeted therapy. Ionis is pioneering new markets and changing standards of care with its antisense technology, which is able to treat diseases where

no other therapeutic approaches have proven effective.

Ionis currently has three marketed medicines and a pipeline focused on neurological and cardiometabolic franchises. The company's scientific innovation continues with the knowledge that sick people depend on the outcomes of its work, which fuels their vision of becoming one of the most successful biotechnology companies.

As a fast-growing company, Ionis's finance team had to deal with increasing volumes of invoices, payments, and transactions that required processing – with a significant

portion of payments handled manually via Microsoft Dynamics 365. The Procure to Pay Team (PTP) wanted to drive business growth in North America and they knew they needed to modernize their manual and paper-intensive processes to succeed.

After taking its subsidiary, Akcea, public in 2017, Ionis experienced pressures around supplier onboarding, through its reliance on manual processes and the growth of its operations. This presented immediate challenges for accounts payable (AP) and purchasing as the company needed to onboard twice as many suppliers across the US, Canada, and Europe.

"In one year, the company jumped from working with 700 to 1,500 suppliers, and there simply weren't enough resources to onboard all of those suppliers manually. Without

96%
of invoices
paid digitally

Coupa, we definitely would have had to increase our headcount," voices Carrie Albrant, former Director of Accounting at Ionis.

AUTOMATION DRIVES EFFICIENCY CREATION

Before implementing Coupa, Ionis manually processed a significant portion of its 15,000 annual payments through its enterprise resource planning (ERP) system, paying about 50% of its US vendors by paper check.

"We had tons of new suppliers and lots of new payments that had to be made by wire. While we could do checks by Automated Clearing House (ACH) fairly easily, wire transfers were a problem. They required us to run a payment batch and then manually type payment details into our bank's website," notes Carrie.

With the need to now onboard 1,500 new suppliers annually, Carrie and team took the initiative to work with Coupa to eliminate manual data entry for payment batches, digitize reconciliations, and ensure the status of each payment was immediately available – internally and to suppliers.

To help eradicate manual processes, Ionis deployed the Coupa Business Spend Management (BSM) solution. The move enabled the company to achieve paperless purchasing and significantly increase operational efficiencies. After implementing Coupa's digital payment solution,

Ionis virtually eliminated the manual payments process, increased operational efficiency, and more than doubled the number of invoices handled – from 13,000 to 30,000 – along with significant growth in requisitions processing.

TAKING THE PAIN OUT OF PAYMENTS

During the Coupa implementation, Coupa's subsidiary Akcea changed its bank in Europe, which could have resulted in more manual processes. However, by working with Coupa, Ionis avoided sending files back and forth, and manual reconciliation of payment settlements.

"What I love about Coupa is that the

exchange rate is right there. Whatever we pay is the exact amount that flows through our general ledger. We don't have to reconcile exchange differences later and we no longer have duplicate payment issues. Suppliers are happy and our accounts payable team is again perceived as providing quality service to the organization,"* articulates Carrie.

> " *What I love about Coupa is that the exchange rate is right there. Whatever we pay is the exact amount that flows through our general ledger.*

"Since implementing supplier management, we've automated many manual processes, which is a huge improvement for us, and data accuracy has increased," states David Mohr, Executive Director of Purchasing at Ionis.

AUTOMATING SUPPLIER ONBOARDING FOR SUCCESS

Using Coupa, Ionis can now let suppliers manage their information via self-service, saving time for AP by reducing manual work and eliminating failed transactions due to outdated supplier banking information. In addition, the move to digitize the

1500
new suppliers onboarded annually

Over
$200M
in spend processed through Coupa in the first six months

> " *Since implementing supplier management, we've automated many manual processes, which is a huge improvement for us, and data accuracy has increased.*

David Mohr,
Executive Director of Purchasing at Ionis

management of sensitive banking information provides a safeguard against common fraud schemes and helps to harden critical Ionis controls.

MORE THAN $200M OF SPEND AND 96% OF INVOICES ARE NOW PROCESSED THROUGH COUPA

With a unified, seamless process in place to streamline supplier on-boarding, P2P, and payments, the team eliminates almost every manual process. As a result, 96% of invoices are processed digitally, with only a handful left in the ERP. The team has also greatly improved efficiency, reduced errors, and, slashed requisition cycle time from 19 days to just three – a sixfold improvement, while improving 'on time' payments to more than 85%.

Ionis credits Coupa's ease of use, continuous improvement mindset, and holistic approach to the team's success. Furthermore, Ionis also rolled out Coupa's virtual card program in January 2021 and plans to expand its adoption across all of its entities.

"As we continue to invest for growth, we project increased expenses in the near term. Importantly, with $2 billion in cash, we remain well-capitalized with the resources we need to achieve our strategic objectives. The automation and visibility that Coupa provides for finance is critical in managing those resources so we can achieve our goals," asserts Elizabeth L. Hougen, Chief Financial Officer of Ionis. ■

Cash management and visibility across
10
entities

JABIL

Capitalizing On Internal Excellence

JABIL

FRANK McKAY
SVP, Chief Supply Chain
& Procurement Officer
Jabil

HEIDI BANKS
Senior Director of Global Procurement
Jabil

Jabil gains visibility on $US6 billion annually in spend across its global business

PEOPLE WITH A PURPOSE

Jabil is a manufacturing solutions provider with over 260,000 employees across 100 locations in 30 countries. As a deeply customer centric company, the world's leading brands rely on Jabil's unmatched breadth and depth of end-market experience, technical and design capabilities, manufacturing know-how, supply chain insights, and global product management expertise.

Driven by a common purpose, Jabil and its people are committed to making a positive impact on their local community and the environment.

The company's global procurement team suspected it could do more to

support Jabil's business purpose. Its leaders thoroughly analyzed billions of spend to look for opportunities to drive cost leadership and operational efficiency gains.

THE MULTI-BILLION DOLLAR OPPORTUNITY

The Procurement leadership team realized its greatest opportunity to drive improvement was to introduce appropriate controls and establish visibility into indirect spend. *"After a bit of digging, the team uncovered billions in insufficiently managed but addressable spend"*, explains Heidi Banks, senior director of global procurement at Jabil.

"We didn't have insights into how much indirect spend was actually occurring," Heidi adds. *"Soon, we realized that indirect spend was culminating in over*

> " *Soon we realized that indirect spend was over two billion dollars, and we saw it as a massive untapped opportunity to drive bottom line savings to the company.*

Visibility into
$12.5 billion
cumulatively

two billion dollars, and we saw it as a massive untapped opportunity to drive bottom line savings to the company."

Ultimately, Heidi's team needed a solution which could integrate with three separate SAP ERPs, combine the data into one place to improve spend visibility, provide embedded digital processes to simplify governance and compliance, and to enable scalability.

With such a large company, Heidi knew that significant changes wouldn't work without companywide consensus. A new business spend management (BSM) system would affect every part of the business. She made a concerted effort to involve IT and other key executives in the evaluation and decision-making processes.

"It absolutely had to be both a cross functional and divisional partnership founded in our policies, with support at all levels of the company if we wanted it to have an impact and deliver with speed," shares Heidi.

THE COUPA PARTNERSHIP

After several internal meetings with key stakeholders, Heidi had a good idea of what the team needed to do. The next logical step, in partnership with the IT team, was a down-selection to the two best options available based on an appropriate, multi-faceted selection criterion.

"As users are always utmost in our mind, I spoke with IT, and they pointed out that it's still an integration any way that you look at it - regardless of the solution we choose," Heidi conveys. *"The team agreed with our balanced scorecard approach, and we collectively made our choice based on the best one for us overall, which was Coupa."*

Heidi said the dominant factors in the selection decision were cost, supplier network, user experience, performance in all global regions, and partnership. Where the latter is concerned, Heidi maintains, *"We wanted to have influence on the vendor's roadmap and have an influential voice. If you've ever tried to get a new enhancement that aligns with your business objectives or a change made to software it's difficult, even if you are a large customer. With Coupa, we felt that we could influence the roadmap positively through the customer advisory boards, feature enhancements, and the different product development relationships we have."*

BIG STRIDES AND A GLOBAL ROLL OUT WITH AN ASIA BIAS

Heidi's team started working with Coupa on the global design in June

2017. Within six months, they went live with Coupa at their first 12 sites - one at corporate headquarters in Florida, and 11 in China.

"Most companies would start small and probably in the US, but we chose the biggest sites we had, in the country that held the highest concentration of spend and transactions," states Heidi. *"That was going to be the most challenging, of course. But that was also where we saw our opportunity to the fastest path in the delivery of our committed ROI targets, and where we wanted to start to prove our system capabilities were operable, with compliance as a guiding principle."*

It was a true test to see if Coupa held up especially because customers in China didn't conduct electronic invoicing. But it proved the smart choice for the first roll-out. After realizing the impact of electronic invoicing, Procurement and AP teamed up in China to increase electronic invoicing from 5% to over 50% in 18 months.

90%
of spend goes through Coupa

600,000
invoices come through Coupa

"Coupa allowed us to get our spend under control very quickly, identify any process issues, and get our user base up from the start," Heidi voices. *"We learned from our mistakes, stabilized for six months, then we launched. And we never slowed down from there."*

Heidi's team, unilaterally, went on to roll out Coupa across 125 sites, which is 99% of the company.

> " *The team agreed with our balanced scorecard approach, and we collectively made our choice based on the best one for us, which was Coupa.*

ONE PLATFORM TO RULE THEM ALL

Now Heidi's team has the visibility it needs to manage spend more effectively - supporting the company mission of investing more resources back into the business.

The team has a central place to manage spend, and 90% of spend goes through Coupa now, which comprises more than one million purchase orders (POs) and 600,000 invoices.

"With Coupa, we continue to gain control over Maverick spend, and are able to make sure we're getting that elevated up to the right global teams so that we can drive cost leadership," reveals Heidi. *"Plus, the digitized processes make us more efficient and productive."*

"Having visibility to spend from a single BSM platform has been vital," confirms Heidi. *"Even though we are executing financial transactions through three*

> ## Coupa allowed us to get our spend under control very quickly, identify any process issues, and get our user base up from the start.

Heidi Banks,
Senior Director of Global Procurement at Jabil

separate ERPs, Coupa has provided us with a huge advantage. We have grown from $2B to over $6B of spend with Indirect annually during our implementation horizon. The Coupa roll out has been a real success story for us especially in the timelines achieved."

GIVING BACK WHILE BUILDING A PATH FORWARD

Heidi is impressed with the way the Jabil team was able to make wholesale changes at such speed across countries. So impressed, in fact, that Jabil is starting to offer source-to-pay advisory and implementation services (as a Coupa Certified Partner) to help other companies run and maintain their own Coupa platform.

"We want to show other companies it's totally doable to implement Coupa and change the way you do things," Heidi concludes. *"We remember being nervous at the start, and we want to work with others in that situation and show them how they can do it right. We feel that our experience of having implemented in some of the most challenging jurisdictions globally allied with our deep functional experience uniquely positions us to help many other companies realize their own strategies."*

Jabil hasn't finished its own procurement journey just yet. Heidi's team is focused on becoming world-class in every respect - from enhancing spend visibility even further, to driving the company's strategic roadmap. *"We've made incredible progress already, but we know we've only scratched the surface on how far we can go with Coupa. We are now squarely in the Enhancement phase of our S2P journey,"*

expresses Heidi.

"We realized from the early stages in our thinking that it shouldn't be just a 'procurement' only initiative, and Heidi did a fantastic job of not only involving the business, but ensuring the project was implemented with stakeholders being part of all major decision making from the start," affirms Frank McKay, SVP, Chief Supply Chain & Procurement Officer. *"We've managed to address some really complex, historical spend challenges that now have the appropriate governance and compliance policies and procedures in place in such a short period of time. This ensures we have a robust and sustainable Indirect Procurement operating system deployed that makes us a more relevant, trusted, and safer pair of hands for our customers to continue to entrust their Supply Chain Management and Manufacturing requirements to Jabil."* ■

More than
1,000,000
purchase orders
managed through
Coupa

Cruising The Supply Chain With E-Auctions

MAERSK

JACOB GORM LARSEN
Former Director of Digital Procurement
Maersk

Maersk ships around for procurement

MAERSK DIGITIZES THE SOURCING PROCESS TO SAVE HUNDREDS OF MILLIONS

In 2008 when the financial crisis plunged the world into recession and uncertainty, Danish multinational shipping and container logistics giant Maersk decided to take a closer look at the cost of procurement. At that time, technology trailblazer Jacob Gorm Larsen, former Director of Digital Procurement at Maersk, was an early advocate of an existing but relatively unproven approach to sourcing known as the e-auction.

Often referred to as a 'reverse auction' an e-auction in procurement differs from a traditional auction in that it typically has one buyer and many suppliers. Rather than pushing up the

$100M
in savings

price of an item, a reverse auction in a competitive market helps push prices down.

Jacob needed to persuade his Chief Procurement Officer that adopting this new approach would work at Maersk. To demonstrate the value and potential e-auctions could provide, Jacob and his team systematically mapped every Maersk category and added up the savings. He was able to show more than $100 million of potential savings and that was all the evidence he required to get the green light for implementation.

> " *We have looked into our data from the last decade and we can see about 50% of the auctions 10 years into the program are still delivering double digit savings.*

The business case for e-auctions is closely linked to the savings, but it is also important to look at the process efficiencies that a tool like e-auctions can deliver. With e-auctions in place an organization can cover more spend with fewer people and do it faster. It provides the agility to move fast in times of change.

The lessons Jacob and his team have learned since adopting e-auctions paid dividends. *"From a procurement point of view there have been a couple*

of very interesting developments during the pandemic. First, the ability to work from home has resulted in an increased focus on digitization of business processes. Second, costs are now back as priority number one," he says. Maersk was already well-placed to tackle both of these developments.
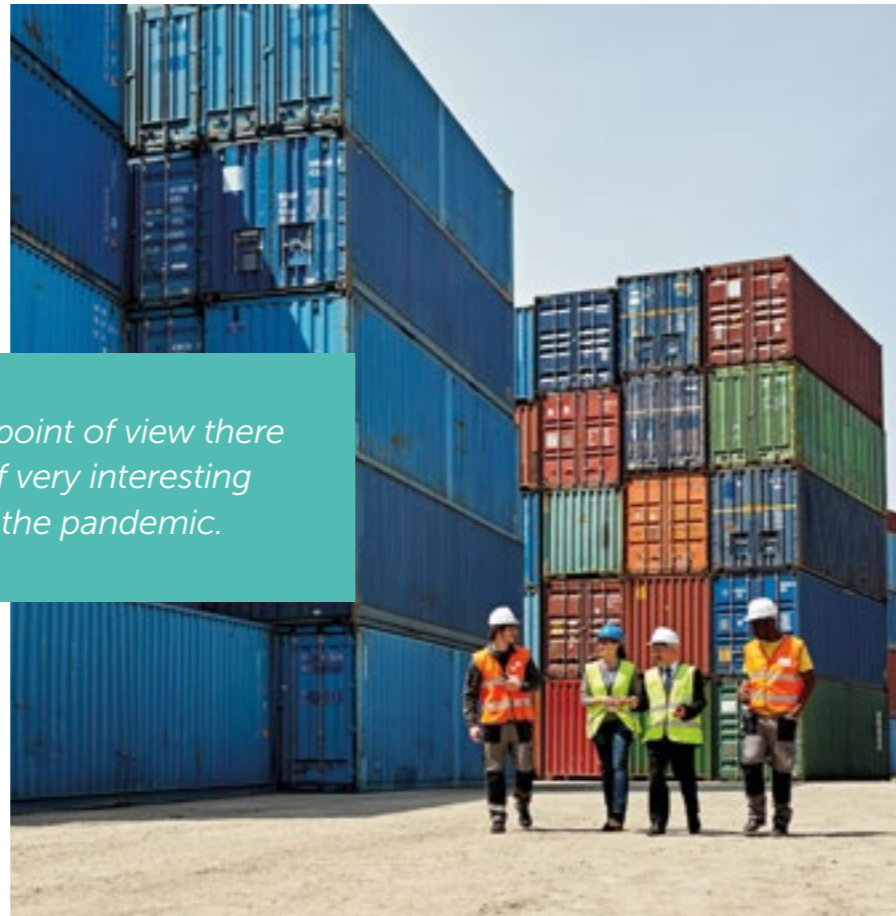
> " From a procurement point of view there have been a couple of very interesting developments during the pandemic.

IMPLEMENTING A MINDSET

Adopting e-auction technology does not represent a huge technical challenge. *"The implementation is more closely linked to the mindset change required within the procurement community. It's actually relatively easy from a technical point of view. Since it's SaaS, you can get it up, running, and generating impact for your business in weeks with very little help required from system integrators,"* articulates Jacob, who outlines three key steps for successful adoption.

"First, if you want to be successful with e-auctions you must adopt a fair and transparent approach to how you run and apply them to your suppliers. Second, you must adopt a strategic framework for working with e-auction strategy," observes Jacob, adding:

2050
goal for
carbon neutrality

"The third part is change management because implementing e-auctions is a lifestyle not a diet. You need to work with people and educate them with awareness sessions, winning people over, and documenting results. Those kind of change management efforts will never stop."

To help smooth the adoption path Maersk has a Center of Excellence that supports the global organization with people who have key skills. Its team of seven people can cover thousands of supplier negotiations. That team is doing thousands of auctions a year, well over 10,000 since it was first

adopted, covering more auctions per person per year with a digital solution delivering a huge business impact.

THE ROUTE TO CARBON NEUTRAL

Maersk measures a range of different KPIs when analyzing the effectiveness of its e-auction program, from the number of auctions carried out to the spend covered with e-auctions, the savings created and finally auction throughput as a percentage of negotiated spend done via e-auctions. The bottom line though is the crucial statistic.

In addition to the notable financial and business benefits of embracing e-auctions, Maersk is also banking on procurement to play a key role in its sustainability goal of achieving carbon neutrality by 2050. Last year the company bought eight carbon-neutral ships for a cool £1 billion. Who knows what investment, challenges, and opportunities lie ahead on its sustainability journey, but with Coupa onboard Jacob and Maersk can feel confident in their ability to navigate a route to success. ■

Game On For onsemi

onsemi

PAUL STICKEL
Former Supply Chain
Industrial Engineer
onsemi

Supply chain decisions cut from 2-3 weeks to 1-3 days with Coupa

Anyone who has tried to buy one of the latest generation games consoles in the last two years, particularly panic-stricken parents during gift buying season, will know only too well about the impact of global supply chain challenges in the semiconductor industry.

The availability of sought-after devices such as the PS5 and Xbox Series X are the tip of a monumental iceberg. Semiconductors are everywhere, running everything from the device you're using to read a book to the device keeping your food fresh in the kitchen.

The semiconductor industry is mind-bogglingly complex, but Phoenix-based onsemi has introduced efficiencies that have resulted in decision-making timeframes dropping

Production decisions that once took 2-3 weeks now can be made in

1-3 days

287

steps can be involved in the production process

from 2-3 weeks to just 1-3 days. These efficiencies mean engineers spend less time doing S&OP process analysis and more time improving factory efficiency. This translates to a bottom-line benefit of between 10-15% improvement in capital efficiency, and efficiency of allocations in terms of profit and revenue for each of onsemi's 25 different sites.

COMPLEXITY ON A WHOLE NEW LEVEL

onsemi is a $5.9B business with almost 40,000 employees worldwide. Its solutions are found in automotive, communications, computing, consumer, industrial, medical, and aerospace applications. Each of its four separate business units competes for production capacity across the organization's global factories.

Production processes can include as many as 287 steps and involve up to 178 tools, each of which can become a constraint. onsemi's customers also often have stringent design specifications and quality requirements, forcing onsemi's business development team to provide solid commitments, sometimes up to two or more years in advance.

Planning is everything in an ecosystem of such complexity, but the events of the past two years have thrown fresh light on the need for speed and agility when it comes to making informed decisions within existing plans.
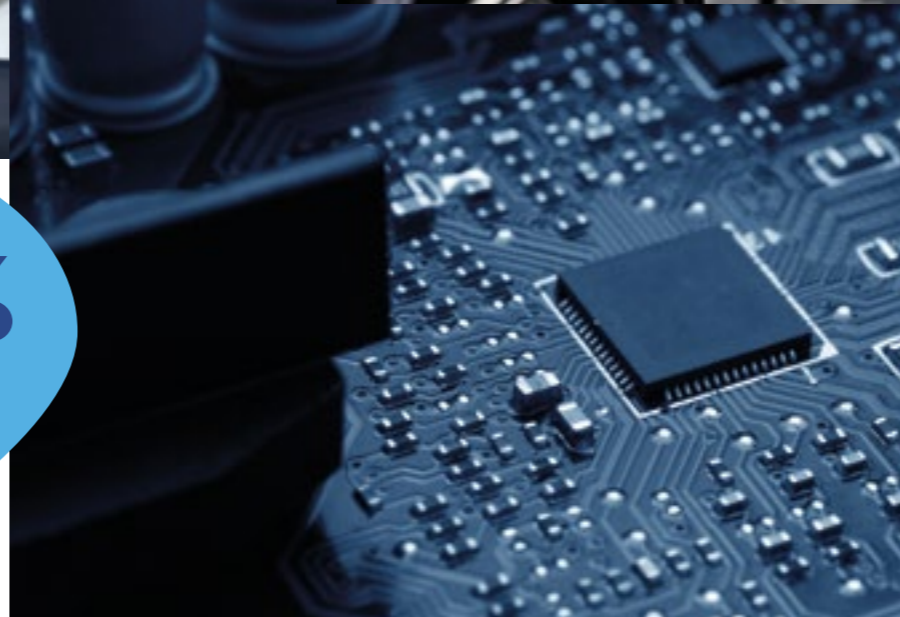
BUILDING THE RIGHT MODEL

Prior to the Coupa implementation, if a business unit wanted an answer, it had to talk to the supply chain team which had to talk to factory planning who would then instruct industrial engineering to build and run the model. The engineers had to spend more time running models, leaving them with little time to make the factory run more efficiently or fix problems.

The team at onsemi needed a solution that would allow them to make decisions faster and in a far more scalable fashion. They needed the ability to make optimal decisions when current

> **" This has drastically improved the speed of our decision making.**

capacity was not available to fulfill potential orders. Sales management needed to make more informed decisions about which orders to accept, decline, or subcontract as well as when to invest in additional capacity.

One of the primary reasons onsemi chose Coupa was because of its ability to handle machine/tool-level constraints and standardize the S&OP process across multiple factories. This standardization improved corporate visibility and allowed for coordination

across factories for improved capacity management, decreasing the need for site-level engineers to get involved in the modeling process.

Like a lot of organizations today, onsemi uses third party reporting tools, and using APIs within the Coupa solution means data can be

automatically pulled through and added to a reporting repository. This API functionality was introduced to the solution after the initial implementation, however, because Coupa is a cloud-based service, it could be easily incorporated into the business process at no extra cost.

10-15%
improvement in capital efficiency

FASTER TO REACT, FASTER TO MARKET

The value Coupa delivers for onsemi is clear and measurable. Production decisions that once took 2-3 weeks now can be made in 1-3 days, translating to between 10-15% improvements in capital efficiency. These savings are passed onto customers, furthermore the improvements in efficiency also mean onsemi is far more responsive to customer needs.

Faster decision making combined with better coordination across the supply chain gives onsemi the flexibility and agility it needs to continue to be a leader in its market. Knowing they have the right tools in place, the team at onsemi can move forward with confidence, exploring new ways to build their business and make further improvements in their supply chain performance.
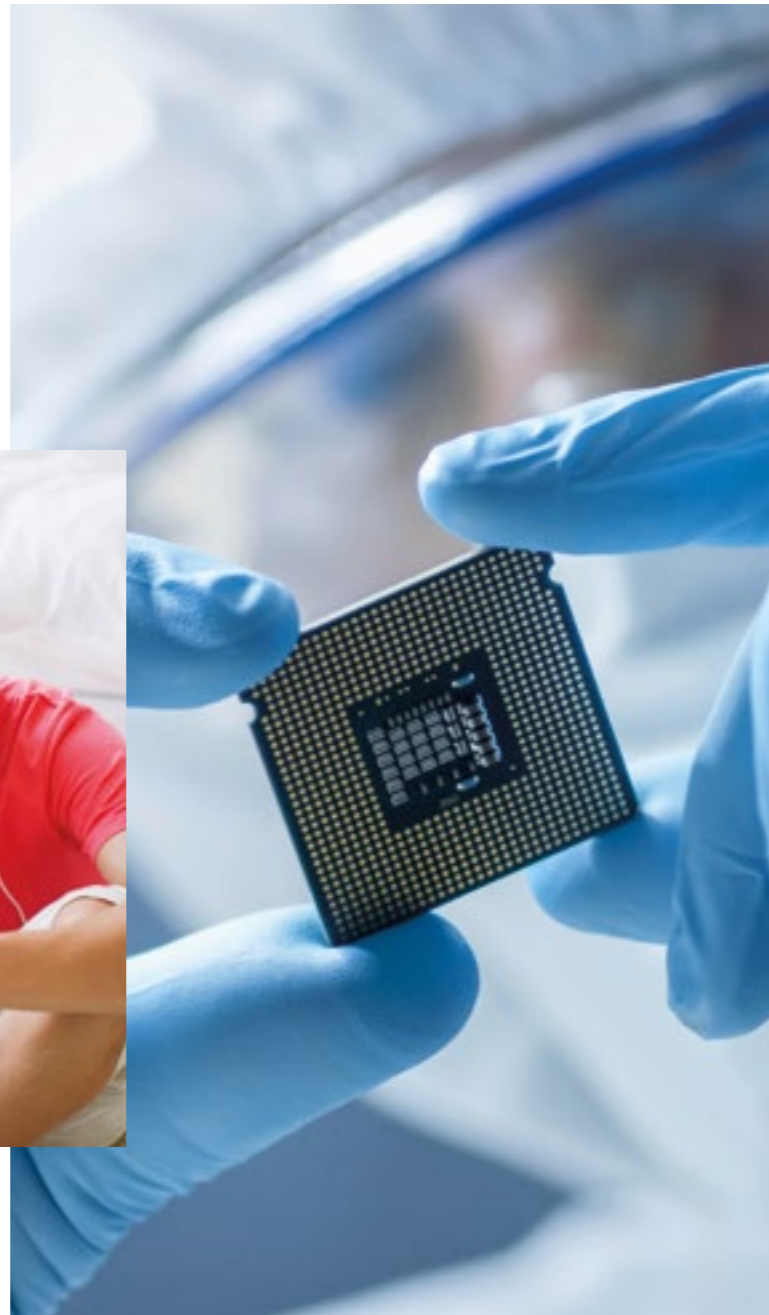
"Coupa has allowed us to achieve the business model we were looking for where the industrial engineers don't have to be involved in every scenario that the business units or the supply chain professionals come up with," reveals Paul Stickel, former Global Supply Chain Industrial Engineer at onsemi. *"This has drastically improved the speed of our decision making."*

No one could have accurately predicted the events and volatility of the past two years. But having a

solution in place that enables onsemi to respond quickly in an ever-changing landscape means it can better serve its customers, help its people perform to their best ability and continue to grow.

A shortage of games consoles might well grab the headlines. Nevertheless, semiconductors are keeping economies afloat, hospitals open, and putting food on the table. We don't know what lies ahead. But we do know that the innovations onsemi and its customers are helping to enable will be an essential part of our future. ∎

> " *Coupa has allowed us to achieve the business model we were looking for where the industrial engineers don't have to be involved in every scenario.*
>
> **Paul Stickel, former Global Supply Chain Industrial Engineer at onsemi**

PRIMETALS TECHNOLOGIES

Tempering Treasury For Greener Steel

PRIMETALS
T E C H N O L O G I E S

JEREMY HAMON
Head of Group Finance
Primetals

Primetals Technologies Forges its Finances to Support Ecological Production Solutions

NAVIGATING A FRAGMENTED LANDSCAPE

In 2014 Mitsubishi Heavy Industries and Partners announced ambitious plans for an ecologically sound steel production company. Primetals was launched in 2015 and now has over 60 locations with 40 entities in 20 countries.

A key consideration for a company with such a wide international footprint would be building a treasury from scratch that could handle thousands of FX trades in the first year of activity. Moreover, the treasury must perform revaluations including hedge accounting, trade finance, opening bank accounts, and ensuring payment readiness.

The company relied on custom-built tools that were heavily centralized for

the in-house bank, which performed well for the central treasury, but were high cost and difficult to implement across all entities. This meant a lack of visibility, inaccurate liquidity planning and weakened risk control. Primetals Technologies needed to replace the existing system with a centralized treasury management system to achieve three main goals.

> "You can't have good risk management without good cash management."

These three goals include: group-wide cash management using a payments-on-behalf-of (POBO) and receivables-on-behalf-of (ROBO) model, optimized intercompany clearing, financing, and FX trading, and a reduction in bank account volume and payment formats.

DELIVERING A SMOOTH IMPLEMENTATION

Primetals Technologies selected Coupa and was able to quickly realize the benefits thanks to rapid and personalized implementation — with the solution live in just six weeks. The implementation included the setup of group-wide cash management considering hundreds of new external accounts and creating internal accounts in a second step. Thanks to

AI-powered fraud prevention
for more than

200,000
payments per year

the POBO model, local entities found the centralized solution much easier to implement, which accelerated adoption rates and, from finance's point of view, underpinned an optimal post-merger integration process.

With group-wide cash management up and running, Primetals Technologies leveraged Coupa to capture all of its FX trading, including an interface to 360T, a multi-bank trading platform for over-the-counter financial instruments. This makes group-wide financial status, including intercompany balances and FX trading positions, available in one click. These capabilities are critical for the company for liquidity planning and FX hedging specific to global industries.

Thanks to its investment with Coupa, Primetals Technologies was able to implement its in-house bank strategy and add value in multiple areas including bank independence, interest optimization, intercompany clearing and netting, and centralized foreign exchange trading. Primetals Technologies has created a payment factory with Coupa that works with

multiple in-house banks.

The implementation means intercompany accounts handle payment in a single format, down from 85 formats. Furthermore, the in-house bank is now bank agnostic, ensuring

> *Only Coupa could provide what we needed in terms of capabilities but also at such rapid pace.*

6 weeks
to make the personalized solution live

Cash management and visibility across
40 entities

full interest optimization for the group with gains estimated in the seven-figure range. Finally, the company has closed more than 100 bank accounts to work with three core partners.

THE WAY FORWARD

Today, the Primetals Technologies Treasury team has greater independence from ERP systems and increased independence from banks. With one

investment, Primetals Technologies optimized its cash management, intercompany clearing, and FX trading. The team is collaborating with Coupa to integrate what Primetals Technologies calls a "trade finance warehouse" into the solution.

The Primetals Technologies Treasury team is also taking advantage of AI capabilities within the Coupa solution. The initial results are very promising, with the solution analyzing more than 200,000 payments a year. The AI saves the team hours of work screening payments for fraud prevention. The larger aim is to leverage the AI to support more strategic work done by the treasurers themselves. In liquidity planning, for example, the AI can extrapolate cash trends based on input and existing algorithms. Treasurers must still evaluate the underlying history of those trends using the latest knowledge the AI can't capture – but the foundation looks very promising.

"You can't have good risk management without good cash management. Only Coupa could provide what we needed in terms of capabilities but also at such rapid pace. For this kind of challenge, we could not have been supported by another tool available on the market," conveys Jeremy Hamon, Head of Group Finance, Primetals. ∎

Creating
An Epic Saga

SAGA

DAVID MOORE
Finance Director
Saga

Coupa helps finance and procurement grow smarter together

Saga is one of the most widely recognised and trusted brands among the over-50s in the UK. It is commonly associated with offering holidays and cruises geared towards this particular demographic. It also offers a range of insurance and personal finance products and has its very own publication, the Saga Magazine.

With such diverse business models under one roof, Saga can be impacted multiple ways by one disruptive event in the market. Today, the investment in business spend management is helping the brand stay competitive while improving agility.
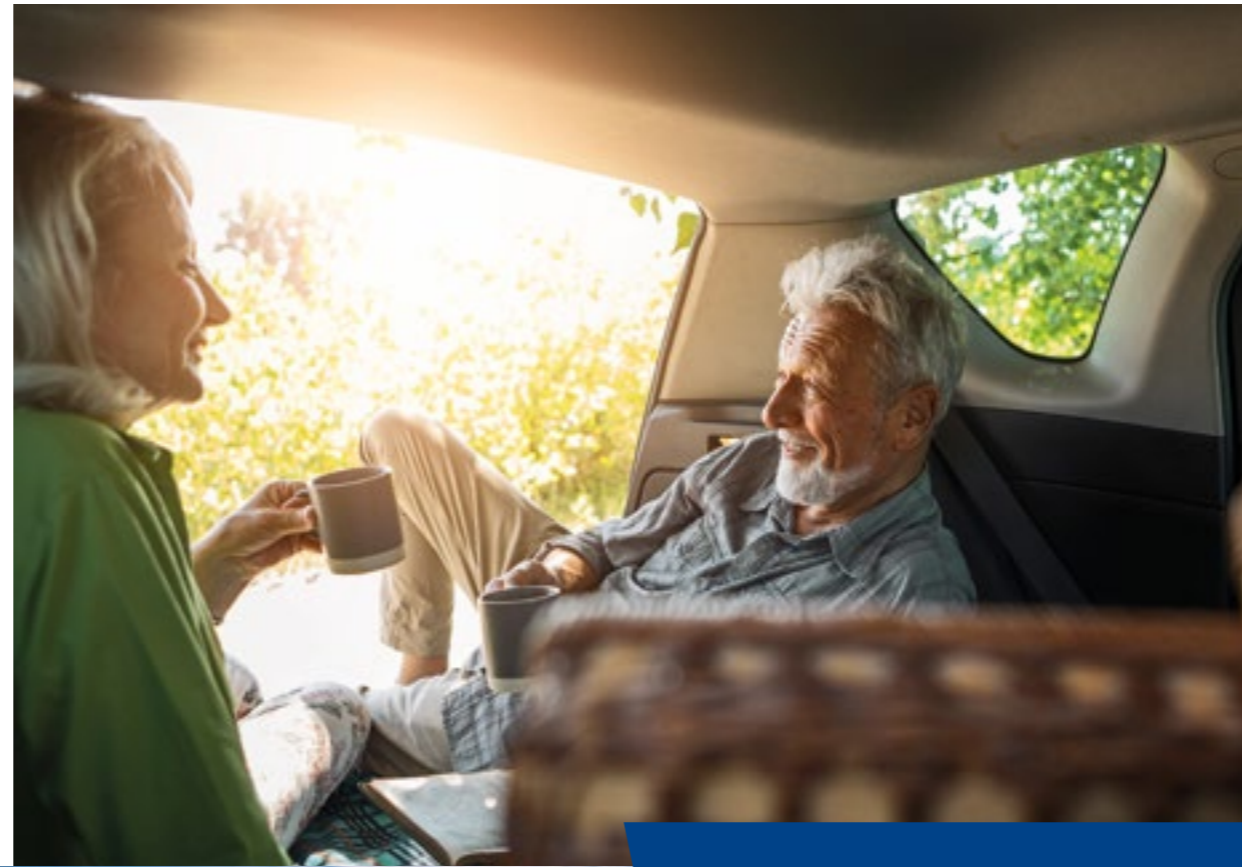
Invoice cycle times have been reduced by nearly

70%

90%
of invoices run through Coupa

BRINGING THE BUSINESS INTO THE 21ST CENTURY

In 2019, Saga began executing its multi-year strategy for process simplification and data, digital, and brand transformation. This included digitizing and simplifying financial reporting processes across the many businesses that make up the conglomerate. Right away, David Moore, Finance Director, knew he needed to overhaul Saga's manual supplier payments process, the workflow for which was administered completely on paper.

The company had attempted to implement a non-cloud AP automation solution previously, but without success. Learning from that experience, David realized that he needed to take a holistic approach to Saga's supplier payments process, broadening the scope beyond AP to the entire procure-to-pay (P2P) process, and seeking to implement a best-in-class solution.

ADDRESSING CHALLENGES IN AP TODAY TO IMPROVE PROCUREMENT TOMORROW

Saga chose Coupa's user-friendly solution because it would provide the company with a platform to develop

a better approach to its procurement strategy rather than only automate AP, enabling harmonization of procurement practices across the Group. Coupa's user-friendly front-end facilitates strong user adoption. Additionally, Coupa offers a full P2P solution, including making supplier payments within the platform.

To lay the groundwork for transformation, Saga tackled AP automation first. By digitizing these workflows, the company was able to realize significant operational efficiencies, reduce costs, and increase control and compliance.

RECLAIMING HOURS PER WEEK FOR MORE VALUE-ADDED WORK

As a result of implementing Coupa, Saga has seen vast improvement in its AP operational efficiency. The numbers speak for themselves. Invoice sign-off times for payment runs have dropped from 2-3 hours per week to 3-4 minutes per week, and invoice cycle times have been reduced by nearly 70%.

Employees also manage their time better since these payments can be handled 24/7 from a secure, enabled mobile phone or tablet.

Saga accelerated its payment workflow even more by using Coupa to streamline its complicated bank mandate. The setup is aligned with the new automated payment runs, and

approval chains are tied to designated invoice values, cost centres and commodity types.

INVESTING IN ONE SOLUTION FOR FINANCE AND PROCUREMENT TRANSFORMATION

Coupa enables Saga to fully administer its supplier ledger within Coupa, without the need to maintain supplier records in a separate general ledger platform or to integrate *"okay to pay"* files into a separate system.

Today, nearly 90% of Saga's invoices run through Coupa. Invoicing and approvals are 100% paperless – automated and fully digitized.

Invoicing and approvals are

100%
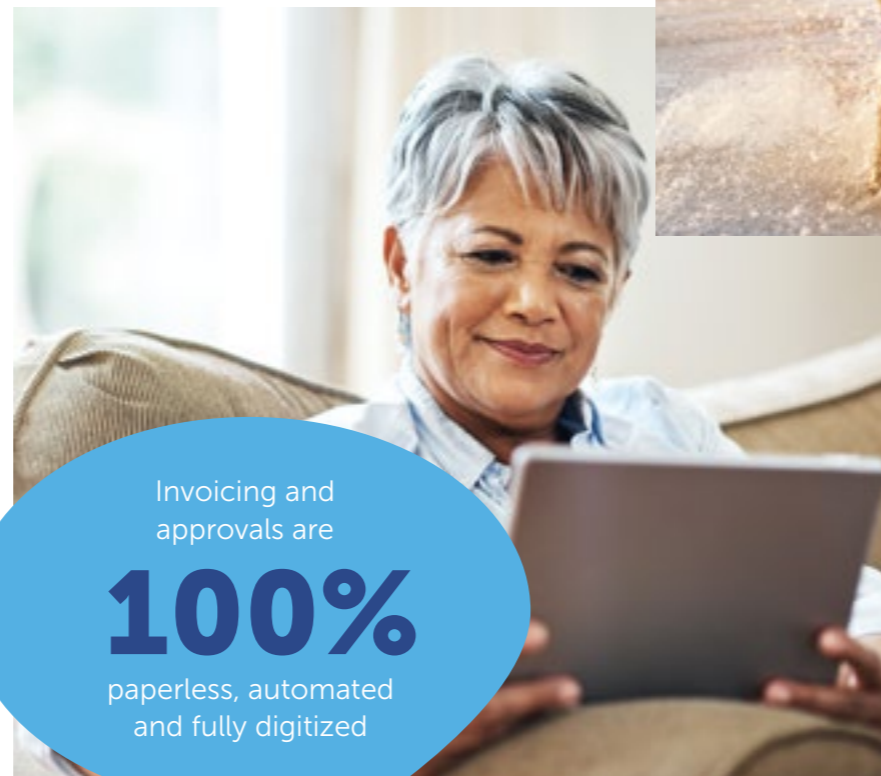
paperless, automated and fully digitized

Although this transformation initiative is led by Finance, it demonstrates how the right technology helps different functions grow smarter together. At Saga, Finance is centralized while Procurement is highly decentralized. David is committed to leveraging the benefits of business spend management in several areas. *"You can tell Coupa is a procurement tool that's become a kind of finance automation tool second, and for me that was the right way round,"* he explains. *"We get the efficiency benefits that we wanted, but we also think better about supplier management at Saga, underpinned by a really good procurement tool."*

> **"** *These days, Saga users create POs as often as possible – nearly 90% of the time when contract-backed spend isn't involved.*

PO POWER

The company also reduced costs by getting control of spend through purchase orders. *"Before Coupa,"* states David, *"POs weren't used as a tool to match against invoices. And when we were raising POs, it was very manual and inconsistent – scattered across pockets of procurement specialisms. These days, Saga users create POs as often as possible – nearly 90% of the time when contract-backed spend isn't involved."*

> ## "
> *Coupa has been a key part of our digital transformation of the back-office, which is an important pillar of Saga's digital transformation and simplification strategies.*
>
> *David Moore,*
> *Finance Director, Saga*

### GENERATING VALUE THROUGH CONTROL AND COMPLIANCE

Spreadsheets, piles of paper, wet signatures — and the errors that creep in — are a thing of the past for Saga's AP team. Digital payment runs are set up and managed through Coupa, complete with approval chains. *"Before, I would check if users got the right signatures on the right bills and the right sign off,"* reflects David, *"which I don't have to worry about now because system controls are there inherently in the system. I don't have to check for human error."*

By focusing on control and compliance, Saga aims to improve AP's internal reputation as a business partner. *"The old system was prone to errors and late payments, and people were quite dissatisfied with AP,"* remarks David.

Accurate, real-time data and a solid record of on-time payments now position AP to elevate its service levels to the business. It is evident that the AP team are serving the business better, as David now receives commendations for his team efforts from business managers, rather than complaints.

THE ONGOING SAGA

"At Saga, investing in business spend management is helping our finance and procurement teams work better together," describes David. *"Coupa has been a key part of our digital transformation of the back-office, which is an important pillar of Saga's digital transformation and simplification strategies."* ■
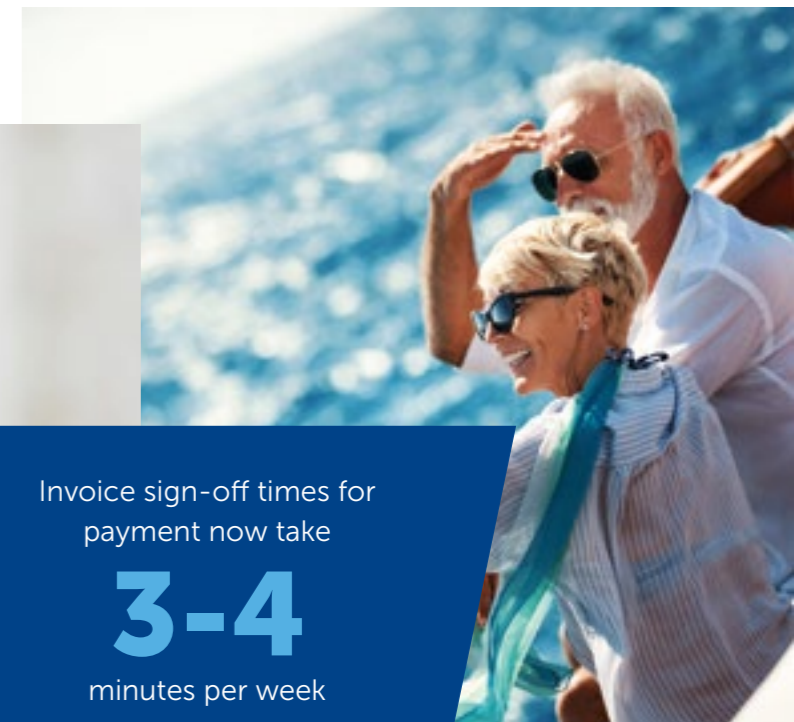
Invoice sign-off times for payment now take

3-4

minutes per week

Zeroing In On Climate Change

SAINT-GOBAIN

FABRICIO SARAIVA MOREIRA
Operational Excellence Director LATAM
Saint-Gobain

> *The business can make the decision that's best for them according to their strategy like gaining competitiveness, improving margins, or delivering differentiation to its customers.*

Saint-Gobain optimizes supply chain transport targeting carbon neutrality

As organizations strive to become more sustainable and reduce CO^2 emissions, many focus their efforts on optimizing transportation in their supply chain.

Compagnie de Saint-Gobain, a global manufacturer headquartered in Paris, France, operates dozens of well-known brands worldwide and is on a mission to achieve carbon neutrality by the year 2050. By optimizing transport in its supply chain, Saint-Gobain has yielded notable results that put it on track to achieve its goal.

TRANSPORT OPTIMIZATION KEY TO REDUCING CARBON EMISSIONS

Saint-Gobain's Net-Zero Carbon initiative aims to reach carbon neutrality in 2050 by reducing direct

and indirect carbon dioxide emissions in its value chain. The roadmap to 2050 includes several stages with targets in 2025 and 2030. The company has achieved targets thus far and is on track to reduce direct emissions on sites and indirect emissions mainly linked to the improvements on process and equipment efficiency and use of green electricity by 20% of a 2010 benchmark by 2025.

This commitment to carbon neutrality guides the actions and decisions at all levels of the organization. To accomplish its goals, Saint-Gobain is focusing on optimizing and reducing energy usage, innovating industrial and product design processes, transitioning towards carbon-free energy and mobilizing suppliers and new initiatives in transport. One area in particular that Saint-Gobain is paying close attention to is the environmental impact of transport

in its manufacturing and distribution businesses. In 2012, Saint-Gobain Building Distribution France launched Evoluvert, an initiative to optimize delivery routes, order grouping, and modal transport with double-decker trucks, natural gas vehicles, and electric cars. The approach has so far saved the company more than 25,000 tons of emissions.

The organization has since expanded and new initiatives around the globe emerged with notable progress in its LATAM operations, including Argentina, Brazil, Chile, Colombia, Mexico, and Peru. Brazil, the single largest country in Latin America which the company operates, has experienced significant benefits by optimizing its transport routes. With more than 1.7 million kilometers of highway, 3,900 transportation routes, and 13,000+ potential network configurations, Saint-Gobain was able

25k tons
of emissions saved by Saint-Gobain Building Distribution France

to analyze major logistics networks and identify supply chain synergies between brands. *"At some point, you have two businesses that may be going to the same route, transporting goods to customers located in the same city or state,"* describes Fabricio Saraiva Moreira, Operational Excellence Director LATAM at Saint-Gobain.

These efforts, applied across more than 40 projects in the past year and leveraging Coupa, have led to a total transport emissions reductions of 13%, having some projects reach 40–60% in different Saint-Gobain brands.

THE TRANSPORT CONTROL TOWER

The key to optimizing operations and achieving these results is the Transport Control Tower. In its LATAM operations, the control tower team is supported by several industrial businesses and seeks to optimize logistics flows by finding synergies between the companies.

This control tower concept first came into development in 2016 when the division tapped the assistance of an external consulting agency to help analyze and optimize transportation routes. After realizing some instant results, Saint-Gobain hired a manager and three analysts to work full-time on route optimization. In 2019, the company implemented Coupa and began expanding the concept to other countries.

Saint-Gobain uses benchmarking and compares each business' transport models aiming to leverage potential synergies without interfering with the individual mission and objectives for each brand. *Since we are a multi-business company, our transport control tower supports strategic projects while we preserve the autonomy of the business units by not interfering with planning, schedules, or day-to-day routines in logistics,"* adds Moreira.

The company ensured business unit autonomy by putting together a team of people who had a holistic view of the organization and were dedicated to identifying and analyzing opportunities in transportation. The

> *At some point, you have two businesses that may be going to the same route.*

organization in LATAM currently has 16 business units and more than 130 sites between factories, distribution center and outlets and this control tower team works primarily to deliver reduction of two primary KPIs: cost and CO_2 emissions. This team operates as a shared service across the region to understand the needs of business units and propose scenarios to them. By merging the control tower team with corporate purchasing and each business unit, they are able to work collaboratively towards organizational excellence.

MAKING SUSTAINABLE DECISIONS

Saint-Gobain uses Coupa to aid in the design and implementation of its transport optimization initiatives. To help evaluate costs and decisions, the company can now present business unit directors with different scenarios for them to evaluate and ultimately select the one best suited to meet their needs. For example, when a person from supply chain asks where to open a new distribution center, they now have the data and analysis

40%-60%
reduction in transport emissions across various sustainability initiatives

to make the most optimal decisions that also factor in sustainability and CO_2 emissions.

"The business can make the decision that's best for them according to their strategy like gaining competitiveness, improving margins, or delivering differentiation to its customers. What is a common goal is to meet the ESG targets set by the company for 2025, 2030, and 2050," declares Moreira.

Saint-Gobain developed a first excel tool to help calculate CO_2 emissions from projects, and is working on migrating the solution directly to Coupa. This has partly led to the implementation of four electric vehicles in the retail business and has spurred studies on using natural gas on trucks. In October 2020, the organization also started a project

enabling it to quickly analyze transport and emissions factors in each country. Saint-Gobain is also looking externally to other businesses for opportunities to reduce empty miles on return legs — a recent collaboration with Dutch brewing company Heineken led to emissions reductions of 40%!

Coupa helps its customers achieve greater sustainability and deliver measurable impact for their business and the broader community. The platform enables customers to align their insights and supplier data for ESG goals and optimize supply chain routes to minimize emissions. ◾
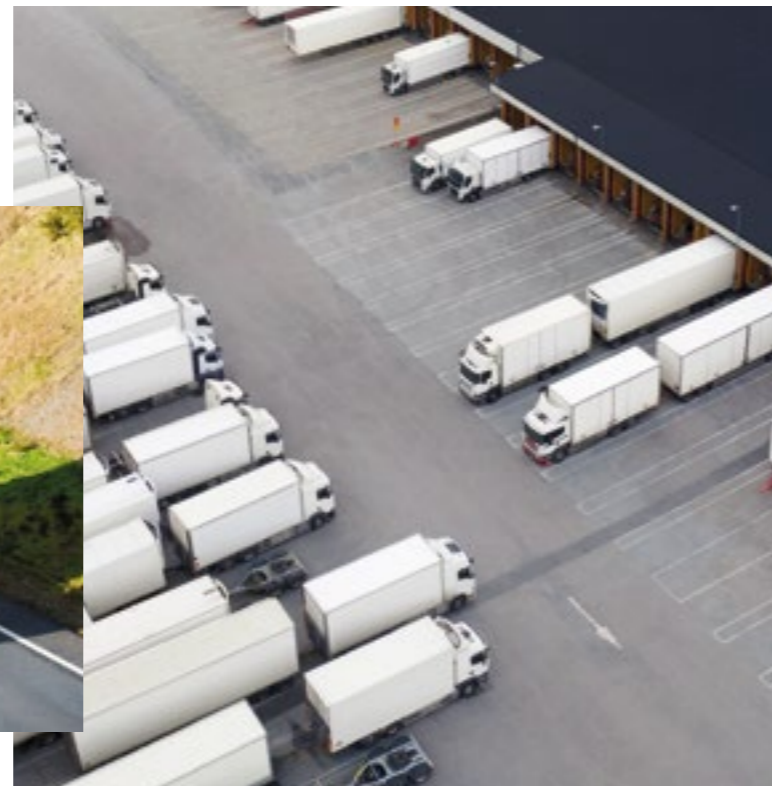
> ❝ *With Coupa we have a more assertive and precise vision of the opportunities in different scenarios and this increases our success in the improvement of our results.*
>
> **Fabricio Saraiva Moreira, Operational Excellence Director LATAM at Saint-Gobain**

One Platform To Rule Them All

sanofi

SEBASTIEN VAN de WIELE
P2P Program Manager
Sanofi

Sanofi consolidates from 22 P2P systems to 1 for €10B in spend

FRAGMENTED P2P SYSTEMS CHALLENGE SANOFI

Bringing order to chaos is the dream of managers the world over; doing so in a way that makes everyone happy is the real challenge. This was the task faced by Sebastien van de Wiele, P2P Program Manager, and the leadership team at Sanofi, the Paris, France-headquartered multinational healthcare company, when they wanted to consolidate its 22 procure-to-pay (P2P) systems in operation worldwide.

Sanofi has a long and illustrious history and is a truly global organization with nearly 100,000 employees in 100 countries. Like many large enterprises, its business units have implemented IT solutions to suit their needs in different territories. Over time Sanofi
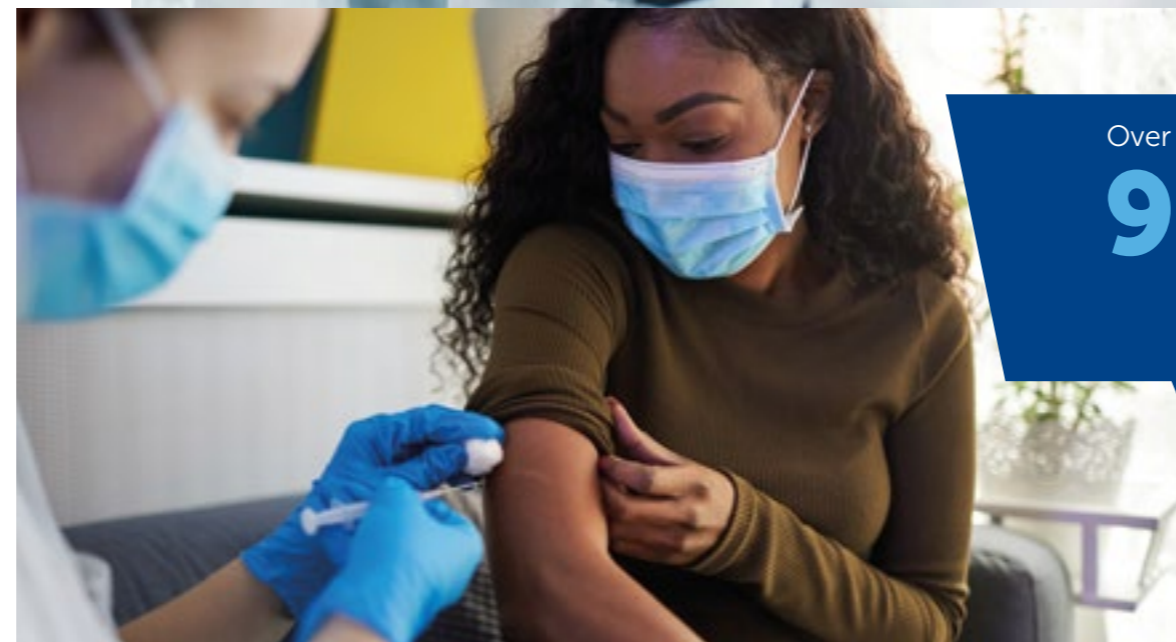
Over
95%
user adoption
and approval

had deployed 22 different systems and 40 sub-processes to manage procure-to-pay. Consequently, spend management had become a serious challenge. Team members on the ground were frustrated with the inefficiencies. Sebastien and Sanofi leadership needed global visibility and better control of their spend while staying compliant with local regulations.

Sanofi sought a solution that enabled worldwide visibility into spend, from the US to China to Europe. Sanofi also required built-in compliance so it could configure roles and platform automation. Furthermore, with an eye on change management, a crucial requirement of the solution would be its usability, it needed to be user-friendly to ensure widespread adoption.

SANOFI SELECTS COUPA FOR COMPREHENSIVE BSM

Sanofi selected Coupa to refresh the P2P process because of the platform's intuitive user experience and configuration agility. With so many users in diverse regions, adoption and a minimal IT burden was critical to better business spend management (BSM). With Coupa, Sanofi has been able to consolidate its previously distributed P2P process from 22 systems down to just one platform. From Coupa's comprehensive platform, it can now see and manage its spend holistically.

> **"** *Coupa adds value on three points: global visibility, compliance, and user adoption.*

Sebastien van de Wiele,
P2P Program Manager at Sanofi

Despite the very different regulatory requirements of countries around the world, Coupa and Sanofi configured the appropriate protocols to ensure compliance in 70+ countries from day one.

So far, Sanofi has gotten €10 billion under management with Coupa, and all of this spend is now backed by purchase orders to increase predictability and compliance of spend.

SATISFACTION GUARANTEED

Eliminating fragmentation like this has enabled Sanofi to support its customers and partners more efficiently. The usability of the single platform has also been well received by internal stakeholders. User satisfaction was a key performance indicator for Sanofi's P2P refresh, and with 95% of the solution's 60,000 users happy with the new system, it's clear that Sebastien and the Sanofi team are more than satisfied with the Coupa platform.

"Coupa adds value on three points: global visibility, compliance, and user adoption," concludes Sebastien van de Wiele, P2P Program Manager, Sanofi. ■

Managing
€10B
in spend

Compliance in
70+
countries

Putting The POP Into Popular Products

ELIZABETH MOZLEY
Director of Global Category Management
Sonoco

> *Moving to card on invoice with Coupa has enabled us to eliminate extra charges that suppliers were passing through. Now, with Coupa we are tracking the dollars saved, and it is significant.*

Sonoco gains clarity from the cloud for complete procurement and AP visibility

DELIVERING AN END-TO-END VALUE CHAIN

The average person might not have heard of the Sonoco Products Company but you can bet they'd recognize the brands it supports – if you've ever popped open a tube of Pringles you've enjoyed a Sonoco product. It is the world's largest producer of composite cans and tubes, and its products line the shelves of supermarkets around the globe. Sonoco is a company with a purpose, and it represents the collective spirit of an organization focused on one thing: Better Packaging, Better Life.

In 2021 Elizabeth Mozley, Director of Global Category Management at Sonoco put into place her vision

for how Sonoco could move its procurement process to the cloud and deliver tremendous value to the business.

Like many companies Sonoco had already migrated some processes to the cloud. The lack of flexibility of certain legacy systems resulted in a hybrid environment. In some cases, e-procurement and virtual cards were supported on-premises but POs were in the cloud. Having data in disparate systems across an international footprint significantly impacted visibility and timing, taking a minimum of 30 minutes to get a PO issued to a supplier.

The system in place was so slow and arduous for employees to use that rather than raise POs and go through procurement to buy essential equipment or services, such as mobile phones, they would use corporate credit cards and claim back the funds

as an expense. This practice was widespread, and completely under the radar. In fact, it only came to light once Coupa was able to analyze Sonoco's spend in detail. For their procurement group to become best in class and to see real benefits, they needed a partner to support full cloud migration.

BRINGING INDIRECT SPEND INTO THE LIGHT

By integrating Coupa with its Bank of America virtual payments process, Sonoco migrated from card on PO to card on invoice. This transition has eliminated one of the costly challenges they experienced with the card on PO process. Leveraging Coupa, Sonoco has a validated invoice from each supplier, which provides 100% visibility into committed spend.

When completing invoicing with Coupa, Sonoco's plant managers do not have to file expense reports, and

100%
visibility into
committed spend

invoices are only paid when goods are delivered, and services received. Elizabeth explains: *"Moving to card on invoice with Coupa has enabled us to eliminate extra charges that suppliers were passing through. We always suspected that virtual card numbers were being saved and used again, leading to chargebacks for things like convenience fees, but could not identify and eradicate it. Now, with Coupa we are tracking the dollars saved, and it is significant."*
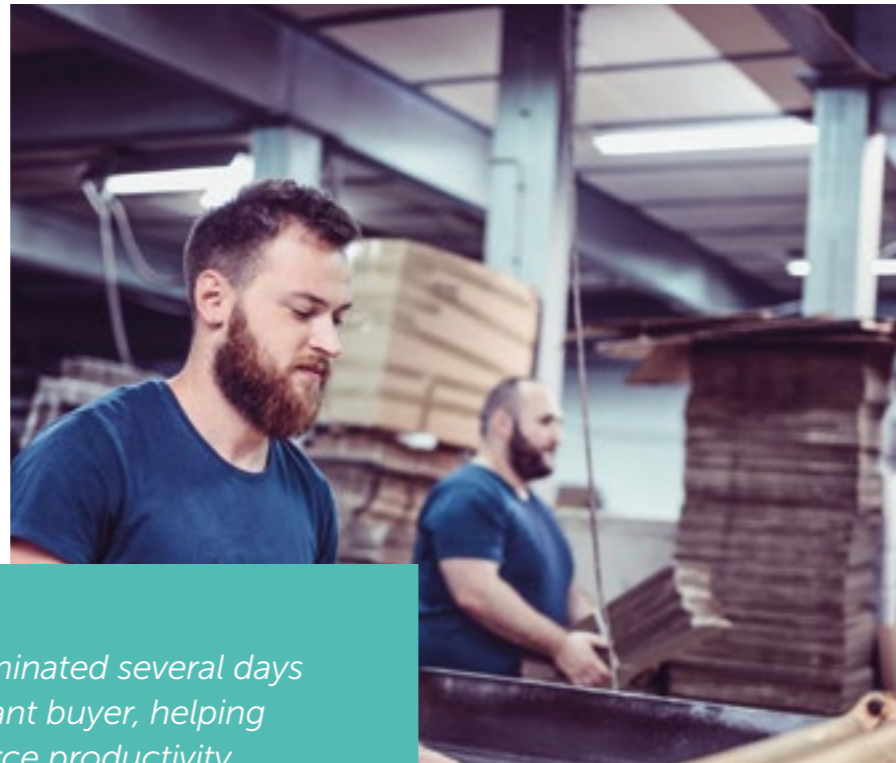
> " *We've completely eliminated several days of work from each plant buyer, helping increase their workforce productivity.*

VIRTUAL CARD TRANSACTION VOLUMES ARE OVER 90% WITH COUPA

One of the main advantages of moving to Coupa was the ability to maintain spend through the virtual card process. Thanks to Elizabeth's vision and Coupa's technology, Sonoco is already at more than 90% of its volume going through the cloud-based system. Coupa provides one place to orchestrate all payments. It helps to improve operational efficiency, so the team can now automatically reconcile and easily manage payments to

Now takes
5 minutes
to assign PO

suppliers while reducing onboarding, payment processing and payment infrastructure maintenance.

Before Coupa it could take a minimum of 30 minutes to get a PO assigned for a supplier, and now it takes just five minutes. Deeper insights and traceability from requisitions, POs and invoices to digital payments enables easier reconciliation between spend, payments and accounting across multiple payment methods. It also gives suppliers, buyers and employees greater flexibility.

Under Elizabeth's leadership and direction, Sonoco can also pay its suppliers much faster. With Coupa,

matched invoices are automatically paid and billed to the right expense accounts, which helps Sonoco reduce its cost-per-invoice. Moving from card on PO to card on invoice was a big change for their suppliers too, but it has been quickly adopted by more than 1,500 of them. Additionally, buyers at the company's 250+ plants have been able to improve productivity, especially around reconciliations, as they no longer manage manual processes. *"We've completely eliminated several days of work from each plant buyer, helping increase their workforce productivity,"* notes Elizabeth.

WHAT'S NEXT?

With Coupa as the single source of truth for indirect payments, Sonoco has reduced transaction costs, freed up both accounting team and plant manager time, and reduced the risk of fraud. The next frontier includes getting its plants and users on board with procure to pay (P2P) and customer life cycle management (CLM) working together.

"With Coupa helping us, we will get even more streamlined in POs against contracts, while optimizing how plants work together – ensuring that the plants truly understand the end-to-end buying strategy," remarks Elizabeth, adding, *"We will continue to serve our customers and communities and that is the most important."* ◾

Sure Of Success In Offshore Energy Production

![TALOS ENERGY INC.]

CHRISTIE BOURQUE
Procurement Lead
Talos Energy

Automated spend management stops rogue spend for Talos Energy

MANUAL PROCESSES CREATE FINANCIAL CHAOS

Drilling for oil and gas at sea is an expensive process and to make it pay platforms need to be running around the clock. That same 24/7 demand should not be applied to the people working in accounts payable, but manual processes at Talos Energy meant they sometimes did.

Talos is an offshore energy company and each of its 60+ drilling platforms requires operational support to keep running around the clock. Manual processes for procurement left the company vulnerable to rogue spend.

Employees needing goods and services would use vendor quotes with ad hoc PO numbers assigned

in offline spreadsheets. Approvals were communicated to suppliers either verbally or via email. This led to duplicate and missed orders, resulting in inventory shortages requiring costly overnight delivery orders to replenish.

A lack of visibility meant Finance was unaware of committed liabilities until after invoices were received. Accounts Payable (AP) had to manually verify receipt of goods and services, and check they'd been charged the correct price. They spent nights and weekends assigning GL codes to purchasing transactions and posting accruals in order to close the books on time and meet reporting deadlines.

> " *Spend visibility and control helps our reporting and our bottom line.*

3 months
to launch Coupa solution

Expense reports were submitted manually, adding to the time AP had to dedicate to hand-coding, posting transactions to their general ledger, and reimbursing employees. Procurement saw frequent stock-outs or overages of everyday items because there was limited visibility into inventory or ordering. The Operations Manager had no way to comprehensively track platform maintenance and repair services performed at the platforms.

USER FRIENDLY SYSTEM REAPS REWARDS

The Talos team went live with Coupa in just three months. With Coupa's easy-to-use source-to-pay and expense management solution integrated with an existing accounting system and document management systems, employees found Coupa easy to learn and use. Platform personnel can quickly search and find the right goods and services from preferred, pre-approved vendors through Coupa's guided buying experience. Employees use mobile devices to shop, review, and approve purchases and expense reports. They no longer need to print quotes and chase down written approvals, and then repeat the process when invoices come in. Equipment is ordered regularly so that it's available when it's needed, and rush orders are way down.

"Our platform operations now run more smoothly while spend visibility and control helps our reporting and our bottom line," expresses Christie Bourque, Procurement Lead.

With better visibility into expenses, the Talos Finance team can more easily close the books on time and provide timely spending reports. With Coupa, invoices are received electronically and accruals posted automatically to Talos' accounting system. Pre-approved spend and e-invoicing has enabled automated three-way match and

posting of accruals, allowing the finance team to focus on other demands.

Employees working on platforms use their mobile devices to submit, review and approve expense reports, and AP no longer hand code expense transactions into the general ledger.

Procurement has the visibility to consolidate spend and identify sourcing opportunities for cost savings, as well as to strategically source high value goods and essential maintenance and repair services. Managers are also confident that employees are using approved suppliers.

Automated spend management has streamlined processes across Talos' platforms and the company's business operations, decreasing invoice cycle time by 90%, reducing out of stock events, resulting in fewer rush purchases, and no more overnight and weekend work for AP. ■
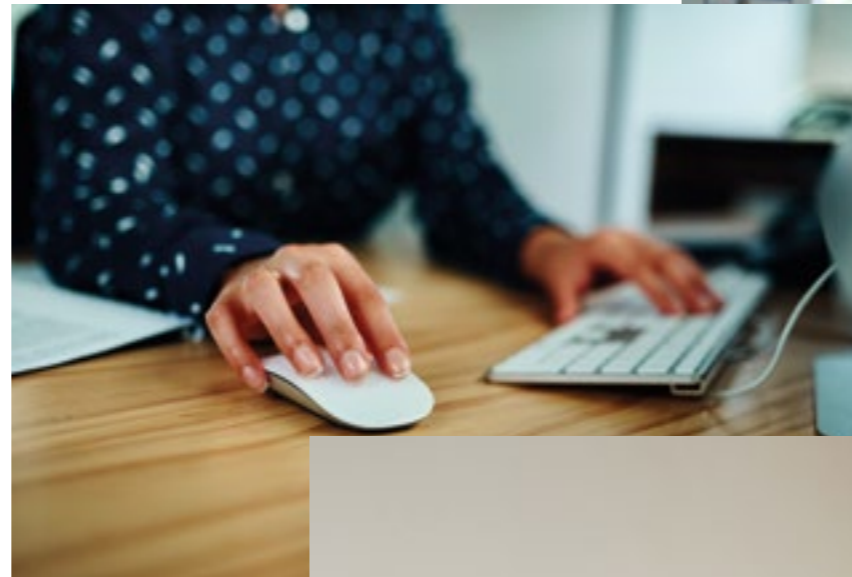
60+
drilling platforms requiring operational support

90%
decrease in invoice cycle time

It's The ThoughtSpot That Counts

ThoughtSpot

NEETU JACKEERAY
Senior Manager of Business
Applications & Integrations
ThoughtSpot

RAQUEL PEASLEY
Corporate Controller
ThoughtSpot

A New School of Thought

TIME IS MONEY

Despite ThoughtSpot's search and AI-driven analytics business going from strength to strength, the company was struggling in one critical area. Its accounting team – spanning multiple countries and several time zones – was spending too much time on payments and reconciliations, which tied up resources at critical month and quarter-end close times.

Accounts payable lacked visibility into accruals. Manual and siloed P2P processes, and the traditional payment cards they were using, created

labor-intensive processes that were susceptible to error. The process of paying the vendors was a real challenge.

Using a NetSuite ERP for payments meant the creation of individual payment files that required manual upload – and in many cases manual updates – to the bank portal, not best practice for SOX compliance. To quantify this, ThoughtSpot's IT team were burning three or four hours per month debugging the manual transfer of payment files.

ThoughtSpot needed to streamline and accelerate processes and recognized Coupa could make a big difference.

98%
of transfers now going through completely clean

For instance, payees including employees and suppliers, did not have visibility into the status of their expense reimbursements and payments, which meant a constant line of enquiry to finance. ThoughtSpot knew they needed a fresh approach.

BETTER WITH COUPA

Talking to Coupa showed ThoughtSpot that recurring payments could be moved to virtual cards, meaning they could give vendors a year-long PO going forward. Now everything is pre-approved with total visibility into those charges, which ThoughtSpot simply did not have using corporate cards. Coupa increased visibility on both sides of the payment equation, for finance and for payees.

ThoughtSpot can now utilize one-time virtual cards over on-boarding one-time suppliers into the ERP. For recurring expenses a pre-approved, PO-backed virtual card is issued and then drawn down over the course of a pre-set date range, which further reduces time and effort by streamlining the process with automated payments.

IN THE SWEET SPOT

ThoughtSpot saw immediate and dramatic results with Coupa. They accelerated the close timeline and cut manual processes, including up to five hours of work for each cycle of virtual card reconciliations. This encompassed charge account coding, approval routing, approvals, and payment reconciliations – matching transactions to underlying invoices, or expense report, or resolving failed transactions. Now charges flow automatically so they can see shifts between accrual liability and paid status in real-time.

An additional bonus is that using Coupa means ThoughtSpot's payees can check their remit-to info directly – which removes requests for status reports and another burden on the team. Implementing Coupa meant the wasted IT hours were also given back to the business, with 98% of transfers now going through completely clean.

In short, virtual cards are now automated, and ThoughtSpot has streamlined, highly efficient payment processes for both employees and vendors. They also benefit from real-time visibility and clear insight into daily spend, reducing daily transactions and activities by 80%. ◼
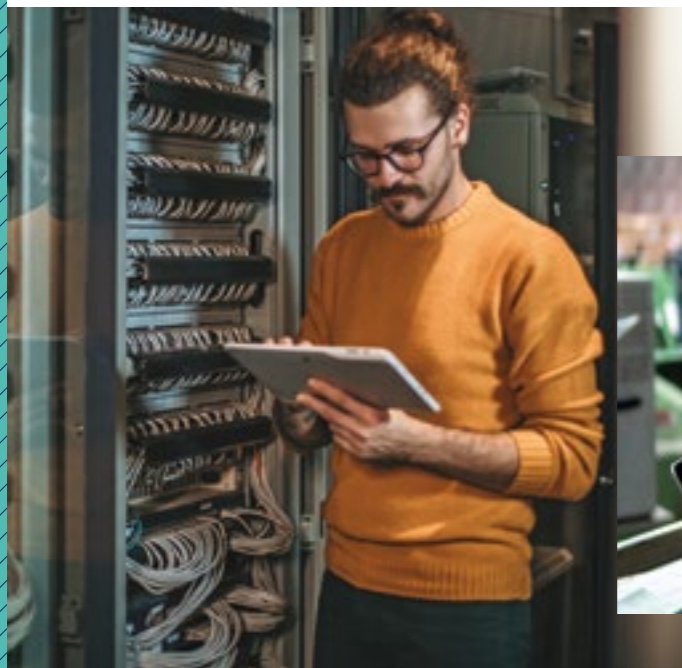
> " *Coupa allows employee self-service for expense reports including remit-to information, status of approvals, and payment information. This allows the team to concentrate their efforts on more accounting-based transactions.*
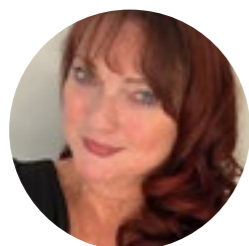>
> *Raquel Peasley, Corporate Controller at ThoughtSpot*

One Small Rip For Man, One Giant Fix For Mankind

MARIELLE BONANI
Global Senior Treasury Manager
Velcro

Gaining global visibility of cash helped Velcro Companies navigate the pandemic, reduce debt and provide a platform for growth

TAKING FINANCE TO THE NEXT LEVEL AND MAKING CHANGES STICK

Velcro knows exactly where it was when humankind first stepped onto the moon on July 20, 1969. Supplying more than 3,300 square inches of VELCRO® for Apollo 11's command and lunar modules, this global company carries a proud history. Providing hook and loop fasteners for more than 60 years, Velcro is a product and brand recognized around the world.

As a company dedicated to changing the world, innovative internal plans and strong leadership are a part of everything Velcro does. To make the most of Velcro's worldwide subsidiaries,

its Corporate Treasury team needed to improve visibility and control of cash globally, to get fit for the next phase of the company's journey.

Enter Marielle Bonani as Velcro's Senior Treasury Manager who, with a rich background in finance, remains inspired and committed to thinking outside the box. *"Velcro has more than 2,500 employees worldwide and the brand owns over 400 patents. Everyone knows our iconic fastener, but we're so much more than that. We're always innovating and growing fast, but our treasury team were trying to keep pace using largely manual processes. I knew we needed to automate our processes to support the business."*

The business recognized it wasn't realizing the full benefits of Coupa's treasury capabilities. When the Treasury function expanded and became more centralized, it became evident that it

needed to establish its use at every location to increase visibility and take control of cash management. In addition, many teams were still providing banking data manually, so increased automation was a priority.

> " *Thanks to improved reporting, Corporate Treasury has solidified its reputation as a trusted, responsive business partner.*

STRIVING FOR A 100% REAL-TIME VIEW OF CASH

Under Marielle's leadership of Velcro's finance team, the company committed to deriving greater value from its Coupa solution. To achieve this, Marielle engaged with local entities around the world to communicate the benefits of working with a single, unified solution. Stakeholders quickly understood that Velcro needed 100% cash visibility on a global scale. This would enable the Corporate Treasury team to report to the executive team on real-time cash and liquidity data, support the operational needs of the company, centralize cash management, and deliver global cash forecasting.

With the technology behind centralized cash management already in place, Marielle focused her efforts on change management. Within seven months,

Velcro Companies achieved enhanced cash management capabilities and new efficiencies. The Corporate Treasury team now had 100% cash visibility, which enabled them to set target balances for each location, allowing the redeployment of cash to the appropriate entities. This was instrumental in improving cash management, while navigating the uncertainties of the global pandemic. Marielle explains: " *Through the use of Coupa we've achieved 100% visibility and complete control of cash. At a critical time during the COVID-19 pandemic, 24/7 control of cash is instrumental. To reinforce the practice of a single source of truth, we knew that all banks needed to report into Coupa. As a result, we now have total clarity on cash worldwide.*"

Velcro Companies was able to drive transformation with Coupa in three key ways. First by making it easy for users to consistently populate cash flows through the system. Second by automating processes to manage MT940 statements. And third by automatically supplying detailed cash flows.

The company could now confidently create a clear, accurate, data-driven projection of its financial position. A weekly bottom-up cash forecasting process for each region provides forward-looking cash and liquidity reports. Whatever their location, users can quickly and easily access the

same real-time data sets to draw up mandatory weekly forecasts for the 13-week cash cycle. With total clarity of cash worldwide Velcro is able to react with greater speed and certainty to customer demands.

A CLEAR JOURNEY AHEAD

Velcro has now achieved 100% cash visibility on a global scale to ensure it is fit for the future. The shift in approach is an excellent lighthouse project for the company and it exemplifies the value that cloud-based TMS delivers for complex, global organizations. Based on the success of this transformation, Velcro Companies' Corporate Treasury team now plans to expand the use of Coupa. As well as increasing control and further driving centralization by

" At a critical time during the COVID-19 pandemic, 24/7 control of cash is instrumental.

automating payments, this will also accelerate workflows by automating bank reconciliation and advance cash management using cash pooling and intercompany netting. With Marielle at the finance helm and with Coupa at the foundation – the innovation for Velcro will continue to move forward.

 "Thanks to improved reporting, Corporate Treasury has solidified its reputation as a trusted, responsive business partner. While our wider reputation as the brand that helped push the boundaries of space exploration continues to grow using 21st century technology," describes Marielle. ◼

100%
cash visibility is achieved