

CASE STUDY:

TOYOTA INDUSTRIAL
EQUIPMENT

TOYOTA INDUSTRIAL EQUIPMENT AUTOMATES ACCOUNTS PAYABLE WITH BASWARE

BASWARE'S INVOICE AUTOMATION SOLUTION HELPED THE INDUSTRIAL DIVISION OF THE TOYOTA GROUP TO MODERNIZE ITS FINANCE AND ADMINISTRATION FUNCTION. BY ENHANCING INVOICE VALIDATION AND DISPUTE MANAGEMENT, THE NEW SOLUTION GREATLY IMPROVED JOB SATISFACTION AND PERFORMANCE OF THE COMPANY'S ACCOUNTS PAYABLE TEAM.

A specialist in the manufacturing of electric and thermal forklifts, Toyota Industrial Equipment mainly sells its products in Europe (80% of its sales). The components manufacturer designs between 8,000 and 10,000 forklift trucks each year: made-to-order manufacturing which aims to meet customers' specific requirements.

A FINANCE DEPARTMENT FACED WITH TWO MAIN ISSUES

The company is faced with invoicing peaks at the end of the month which make the Accounting Department's task extremely tedious and time-consuming. Each year, the company processes around 30,000 invoices, an average of 2,500 invoices a month. These figures can increase when business is thriving, a fact which rapidly led Toyota Industrial Equipment to weigh up the

importance of implementing an effective solution to facilitate the management of supplier invoices.

In addition, litigation management was another weak area for the company. The number of litigation cases to be dealt with was leading to significant time loss on several levels.

"THESE TWO ELEMENTS HIGHLIGHTED THE NEED TO MODERNIZE THE WHOLE OF THE FINANCE AND ADMINISTRATION FUNCTION TO INCREASE PRODUCTIVITY,"

explains Mickaël Bourdin, Head of Accounting for Toyota Industrial Equipment.

CUSTOMER:

 **TOYOTA**
INDUSTRIAL EQUIPMENT

INDUSTRY:

Manufacturing of industrial forklifts (thermal and electric)

LOCATION:

France

BASWARE SOLUTION:

- Invoice Automation

basware

Simplify Operations, Spend Smarter.



SIGNIFICANT TIME SAVINGS



IMPLEMENTING INVOICE AUTOMATION

FOR EASIER INVOICE VALIDATION AND DISPUTE MANAGEMENT

Implemented by the company SYLEG, one of Basware's official partners, the Basware Invoice Automation solution enables automatic processing of supplier invoices, and even expense management.

"As an official partner to Basware, Syleg played a key role in the implementation of the solution. Its expert knowledge of the constraints associated with the accounting function and its ability to take these constraints into consideration, the remote configuration of the product and Syleg's high degree of responsiveness where adjustments were required ensured that the project was a real success," says Mikaël Bourdin.

The solution, comprising also invoice validation, was implemented in the company's

Accounting Department and was well received by the teams. Users were offered training to gain a better understanding of the tool. Overall, the implementation project with supervised support lasted 9 months.

"THE NEW SOLUTION RECEIVED WARM WELCOME. BY COMPLETELY ELIMINATING PAPER, MANY ERRORS ARE AVOIDED AND INVOICE VALIDATION HAS BECOME EASY AND THEREFORE QUICK. THE TEAMS APPRECIATE THE OPTIMIZED INVOICE TRACKING, THE ABILITY TO VIEW THEM AND SIMPLY BEING ABLE TO CHECK THEM ON SCREEN,"

adds Mikaël Bourdin.

The solution eliminates all of the tedious manual work, enabling accountants just to focus on their job.



TIME SAVINGS AND OPTIMIZED BUDGET MONITORING:

CONCLUSIVE RESULTS

Basware Invoice Automation has enabled a considerable amount of time to be saved when it comes to payments: 60% saving in time, i.e. around 8 working hours a month. Invoices are automatically categorized and there is no reconciliation to be carried out.

In terms of dispute management, the Finance Department has seen savings of 50 working hours a month.

Thanks to the monitoring view used by five people, including Head of Management Control, budget monitoring has been significantly optimized (quick and easy checking of invoices, statistics, etc.). Generally, processes have been simplified considerably.

"THE NEW SOLUTION IS AS INDISPENSABLE AS CASH-FLOW SOFTWARE WAS A FEW YEARS AGO... AND ALL THE MORE SO GIVEN TODAY'S COMPETITIVE CLIMATE WHERE ADMINISTRATIVE RESOURCES ARE LIMITED. PRODUCTIVITY GAINS ARE SOUGHT AT ALL LEVELS, EVEN IN OFFICES! THIS SOFTWARE ENABLES THIS OBJECTIVE TO BE ACHIEVED,"

concludes Mikaël Bourdin.

THE JOURNEY

STEP 1:



Rapid implementation, instant time savings

The solution was quickly adopted by the team, and the Finance and Administration Department has seen a 60% saving in time (i.e. around 8 working hours a month).

STEP 2:



More efficient dispute management

Optimized invoice tracking and the ability to do on screen checks has made dispute management much more efficient. Time savings: 50 working hours a month.

STEP 3:



Budget monitoring significantly optimized

Thanks to quick and easy invoice checking and the availability of statistics on screen, processes have been simplified considerably.



ABOUT: TOYOTA INDUSTRIAL EQUIPMENT

The Toyota Industrial Equipment S.A. counterbalance truck manufacturing facility is located in Ancenis, France. It produces forklifts for the European market.

The facility covers 35,000 m² and employs 400 people. It produces both internal combustion engine and electric powered forklifts with a capacity of 1.5 to 5 tons.

Along with the manufacturing plant, the company also has a spare parts distribution centre. This division provides our European customers with more than 20,000 spare parts.

www.toyota-forklifts.eu

ABOUT BASWARE

Basware is the global leader in providing purchase-to-pay solutions, e-invoicing and innovative financing services. Basware's commerce and financing network connects businesses around the globe. As the largest open business network in the world, Basware provides scale and reach for organizations of all sizes, enabling them to grow their business and unlock value across their operations by simplifying and streamlining financial processes. Small and large companies around the world achieve significant cost savings, more flexible payment terms, greater efficiencies and closer relationships with their suppliers.

Find out more at:

WWW.BASWARE.COM

