

Financial Services

Using a portal to transform supplier information management



Overview

This global leader in financial services has 250,000-plus employees in nearly 60 countries. Each year it processes more than 8 million invoices from 70,000 suppliers.

Challenge

Cumbersome, manual processes and multiple, standalone tools and forms were being used to register vendors, validate data and keep it up to date. Procure-to-pay executives knew efficiency and accuracy were suffering. They looked for an onboarding solution to help them gather, validate and maintain accurate supplier information.

Solution

The company now uses apexportal for touchless supplier registration. Tax numbers, banking information, addresses, insurance certificates and more are entered and uploaded by suppliers, with key fields validated by the portal. Approved records are then automatically transferred to the company's three ERP platforms. The portal is easily configured to enforce location-specific regulatory requirements in the 18 languages the firm uses for global commerce.

Results

apexportal has transformed the way the company manages supplier information. It now has data it can trust—forming a strong foundation for strategic programs. Among the many impactful outcomes:

- Significant time and resource savings by automating supplier registration, maintenance requests, data validation and ERP database updates.
- Built-in data validation has reduced the risk of supplier fraud and of working with prohibited companies.
- 180,000 easily configured business rules to ensure compliance with payment regulations in every country.
- A single, global tool for onboarding and compliance enforcement with both corporate-level business processes and location-specific regulatory requirements has improved and is easily documented. In addition, automated alerts are issued as forms and certifications approach expiration.
- The portal works seamlessly with the company's Oracle and SAP systems—automatically creating new vendors.
- The portal is scalable and sustainable, making it simple to expand into new countries and new markets as the company grows.

"We benefitted from excellent collaboration between apexanalytix and our own internal business, project and technology teams. We now have a central supplier data management solution that syncs with our three ERP platforms and gives us a 360-degree view of supplier information globally."

VP, Accounts Payable