Unlock the full potential of Basware

with ICreative

ICREATIVE
PART OF 4CEE

ICreative, Basware Partner

with over 20 years of experience

We have been proud advocates of Basware for over two decades and continue to consider it the ideal solution for companies with complex administrative environments. Basware is known as the standard for accounts payable automation, but in recent years it has also made significant strides into indirect spend.

ICreative has been advising, implementing, supporting and maintaining Basware solutions for more than 20 years, helping customers automate their purchase to pay processes. This extensive experience has given us a wealth of knowledge, which we apply to every customer.

In addition to implementing Basware, our dedicated Support Centre provides 24/7 global support. We also offer training for all Basware users.

ICreative serves many companies worldwide with a pragmatic, no-nonsense attitude and guaranteed results. Digital transformation of business processes is at the core of our business.

However, our achievements go beyond revenue growth and the number of companies we have successfully automated. Customer satisfaction and continuous improvement are our top priorities. We demonstrate this in various ways.

The power of Lean Six Sigma
in process optimization

The purchase-to-pay process consists of various strategic and operational processes. Automation makes this process more efficient, but only if the underlying processes are clearly mapped out and optimized beforehand. Otherwise, automation may not deliver the desired results. ICreative uses the Lean Six Sigma methodology to achieve this.

The **Lean method** focuses on identifying and reducing time-wasting activities within a process. **Six Sigma**, on the other hand, measures variations and deviations, aiming to reduce inconsistencies and optimize performance. While both methods can be applied independently, combining them leads to stronger results in process optimization.

Lean Six Sigma enables structured and continuous improvement of business processes.
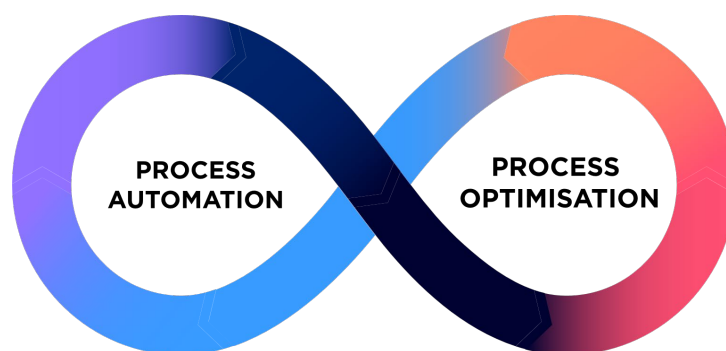
Focus on process optimization

Basware offers a powerful solution for automating the purchase-to-pay process. However, the processes it aims to automate must be suitable for automation. They need to meet expectations and follow standardized procedures. Automation only works when processes are

streamlined and consistent. Without optimization, automation can increase complexity, extend processing times, and introduce hidden costs. Our Lean Six Sigma approach ensures that processes and data flows are streamlined and standardized, both before and after automation.

This approach helps our customers get more out of Basware and achieve a higher level of automation.

Reduce operational costs

By centralizing and automating indirect spend and invoice processing (for both direct and indirect spend), operational costs can be significantly reduced.

Automation of the P2P process often starts with accounts payable. The manual steps of receiving invoices, coding, validating, approving by budget holders and preparing for payment are replaced by automated invoice recognition, automatic coding, and semi-automated approval or fully automated matching against purchase orders.

Suppliers are automatically notified of the status of the invoices they have sent.

Strengthen relationships with suppliers

Negotiate better pricing and delivery terms
Once you have insight into order and invoice flows, these can be linked to the supplier database. For direct spend, this is usually clear. But for the long tail of suppliers, those providing building maintenance, office supplies and marketing materials, the challenge is greater. When orders and invoices are managed centrally, the supplier database can be rationalized and preferred supplier agreements can be established.

Benefit from early payment discounts
Automating the receipt and processing of incoming invoices shortens processing times and enables faster payments to suppliers. This good behavior deserves to be rewarded. Many companies struggle with late payments. To encourage prompt payment, suppliers often offer early payment discounts. A discount of 1% is common; 2% is not unusual.

Research by Forrester shows that companies with an annual spend of €300 million miss out on an average of €400,000 in early payment discounts over a three-year period.

Improve auditability

Paying suppliers on time and preventing fraud are signs of good governance. Data-driven operations also reduce paper usage, but more importantly, they increase transparency and traceability.

PDF of XML invoices pass through various email servers, only about 50% of which are encrypted. On unprotected servers, criminals can intercept and alter invoices, replacing bank account numbers and forwarding them on. Through address spoofing, emails can even be sent under false identities. Fraudsters may also send fake invoices with low amounts, which often bypass manual checks and are paid automatically.

Companies can prevent this with automated validation mechanisms for XML invoices (or paper/PDF invoices converted to XML). The contents of an XML invoice are compared against known supplier data.

If the combination of name, VAT number and IBAN does not match the records in the system, the fraudulent invoice is automatically flagged and rejected.

SUPPLY CHAIN INTEGRATION

Automating the purchase-to-pay process goes hand in hand with integrating both the internal and external supply chain. For indirect spend, preferred suppliers are selected and contracted based in part on insights from Basware Analytics. Products from these suppliers are centrally offered within the company using Basware Purchase. Each order generates a purchase order (PO), which is submitted to budget holders for approval.

ERP INTEGRATION

Basware brings over 35 years of experience and advanced API technology to the table, enabling seamless integration with more than 250 ERP systems and over 220 network partners. Basware is ERP agnostic, whether you use SAP, Oracle, Microsoft, another ERP system, or a combination of several, we connect Basware to your existing infrastructure.
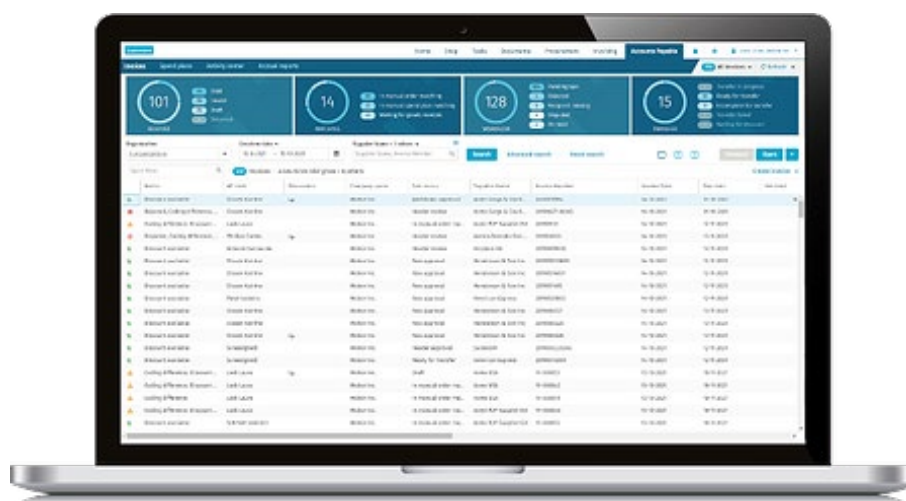
Basware

Accounts Payable automation

The standard for companies processing tens or even hundreds of thousands of invoices annually. These invoices come from thousands of suppliers, both domestic and international, and are linked to one or more accounting or ERP systems.

With Basware, incoming invoices are automatically coded and matched against purchase orders, goods receipts and/or payment plans. Approval can also be handled manually but is still guided by Basware. Relevant budget holders receive the invoice directly in an app for approval.

Basware also offers a fully integrated solution for managing tail spend and analyzing all order and invoice flows.

AP departments process invoices in less than five days at a cost of €2.36 per invoice.

Basware functionality

- **100% invoice capture:** Automate the processing of PO, non-PO, direct spend and recurring invoices of all formats, including EDI, XML and PDF. Even paper invoices are made paperless.
- **Smart routing functionality:** Invoices are automatically directed to the appropriate approval workflow, with no manual effort required.
- **Flexible matching:** Use any combination of invoice, PO, external PO, goods receipt, quality check, contract, etc. at line or header level for direct processing. If information is missing, recognition methods analyze available data and calculate the best matching scenario.
- **Support of additional charges and tolerances:** Matching is still possible when goods are ordered, and prices fluctuate within the same day.
- **SmartCoding:** Basware AP Automation goes beyond predefined coding templates. SmartCoding is a machine learning solution that generates highly accurate coding suggestions for non-PO invoices.
- **Recurring payments:** Basware AP automation easily identifies recurring payments and supports their automation based on schedules, budgets or amounts.

Benefits of Basware

Basware enables straight-through invoice processing.
- Significantly lower operational AP costs
- 100% visibility into spend, enabling better cash flow management
- High level of auditability
- Minimal invoice exceptions – provided invoice receipt and procurement are well organized
- Better utilization of early payment discounts through faster invoice processing

Procurement under control

Managing daily orders with a central online platform.

Automating indirect procurement

Routine products are typically ordered ad hoc, from a wide range of suppliers, and within the departments that need them. This indirect procurement - also known as non-product-related spend or tail spend – carries many hidden costs and compliance risks.

Ideally, ordering remains decentralized, but indirect procurement is regulated through preferred suppliers, contracts and purchase orders.
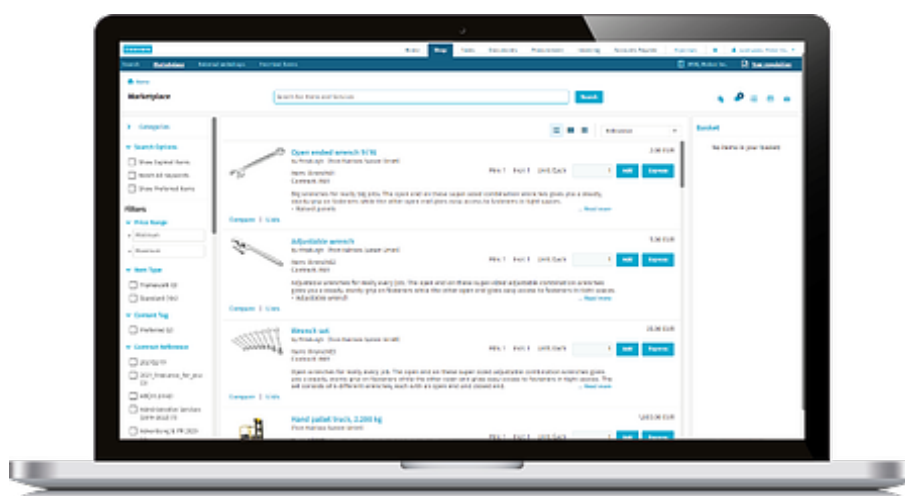
Basware functionality

- Create and process purchase orders
- Create and manage framework agreements
- E-catalogues from preferred suppliers
- Punch-out integration with preferred suppliers' websites
- Free-form order templates
- Approval workflows for budget holders
- Authorization levels and procurement flow
- Automatic invoice matching

Benefits of a central procurement platform

To organize indirect procurement in a decentralized yet regulated way, a central procurement platform is essential. A 'corporate webshop' where employees can order products from preferred suppliers for their daily needs.

Benefits include:

- Spend under control
- Insight into company-wide expenditures
- Better terms with preferred suppliers
- Lower operational costs for the ordering process
- Fully automated invoice processing

Spend analytics

Spend analysis provides visibility into all order and invoice flows. Uncover the insights behind the data.

Spend dashboard

Dashboards make it easy to track orders placed and the invoices received and processed. Based on this, KPI's can be defined to improve various sub-processes within the purchase-to-pay cycle. For example: Have 90% of invoices entered the approval workflow within two days of receipt? With Basware Analytics, you'll know instantly.
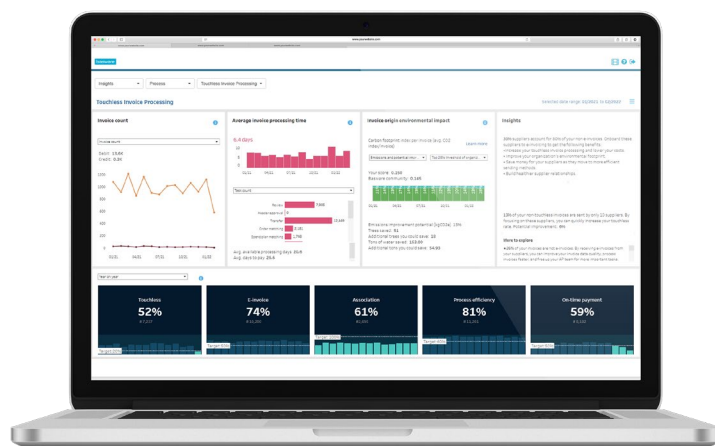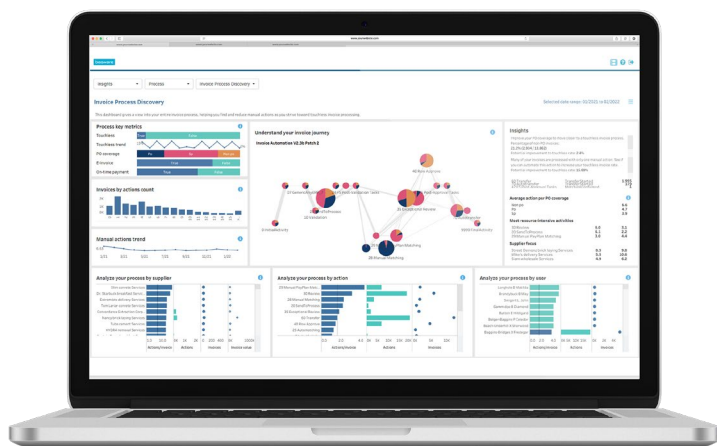
Supplier performance

In addition to internal performance insights, Basware Analytics also provides visibility into supplier performance. Information on lead times, order fulfilment and deliver quality is made transparent.

Order and invoice data can be broken down by supplier, department and purchase, both within and outside of contracts. These insights reveal how supplier invoices contribute to inefficiencies in Accounts Payable due to missing data. This information can be used in the source-to-contract process.

Complementary solutions

Smart additions to Basware, developed by ICreative

Basware significantly increases the level of automation. However, automation depends heavily on data quality. In practice, this is often the biggest challenge. That's why we've developed complementary products focused on invoice recognition and validation.

Beyond data quality, we've also created additional solutions that support and extend Basware's capabilities, such as expense processing, contract management, and an invoice status portal for suppliers.

Automatically validate your invoices
Invoice validation

Prevent invoice processing errors by validating invoice data automatically. Automated invoice processing can be disrupted if the information on the invoice is incomplete or incorrect. This requires manual intervention to identify and correct the issue. Something as simple as a missing or incorrect VAT number can require action from an employee.

By validating incoming invoices for accuracy and completeness before processing begins, exceptions can be avoided. Validation can be based on data from ERP or order systems, as well as external sources such as the Chamber of Commerce or the European Commission's VAT database. Supplier recognition can be configured using a combination of IBAN, VAT number and Chamber of Commerce number.

Automatically convert PDF invoices to XML
Invoice recognition

With scan-and-recognize software, data from PDF invoices is converted to XML files. The effectiveness of your OCR solution isn't always visible at first glance, and its impact may not be immediately noticeable. What makes it even more challenging is that the data needed to measure recognition accuracy doesn't come directly from the system. It requires relevant process data to be collected and analyzed.

Our solution reads information from scanned paper and PDF invoices and automatically places it into the correct fields – such as invoice date, invoice number, IBAN, VAT number and net and gross amounts.

Let suppliers check their invoice status
Invoice status

Accounts Payable departments receive daily emails and calls from suppliers asking about the status of their submitted invoices. They want to know whether the invoice has been received, whether it's being processed, and – most importantly – when it will be paid. For organizations with high invoice volumes, this can be very time-consuming.

Let suppliers check the status themselves and relieve your AP team of unnecessary phone calls. ICreative has developed an online portal where suppliers can look up the status of their invoice.

No login is required. Suppliers simply enter the invoice number, invoice date and gross amount. The portal then displays the status: received, in progress, processed, paid or cancelled. If the supplier still has a question, they can send an email directly from the portal. The relevant invoice details are automatically included.

Process expense claims as invoices
Expense processing

Treat expense claims as invoices and process them through your invoice workflow. By handling each claim as an invoice, they follow the same route, making the process more efficient. Employees only need an app to submit receipts, travel expenses and credit card payments. The app integrates seamlessly with Basware's invoice processing software.

Avoid unwanted contract renewals
Contract management

It's often difficult for organizations to monitor whether suppliers are adhering to agreed terms – especially when contracts are scattered across departments and managed manually. This lack of oversight can lead to missed opportunities to renegotiate pricing or procurement conditions before contracts are automatically renewed.

Our contract management solution provides a solid foundation for managing procurement contracts. By storing contracts digitally in a central location, users gain a clear overview of active agreements and their financial value. This reduces time spent searching for and reviewing documents.

Get in touch

Want to learn more about the digital transformation of purchase-to-pay with Basware and ICreative? Visit icreativep2p.com/en for more information.

About ICREATIVE

ICreative supports ambitious businesses, institutions and public sector organizations in the digital transformation of procurement and invoice processing.