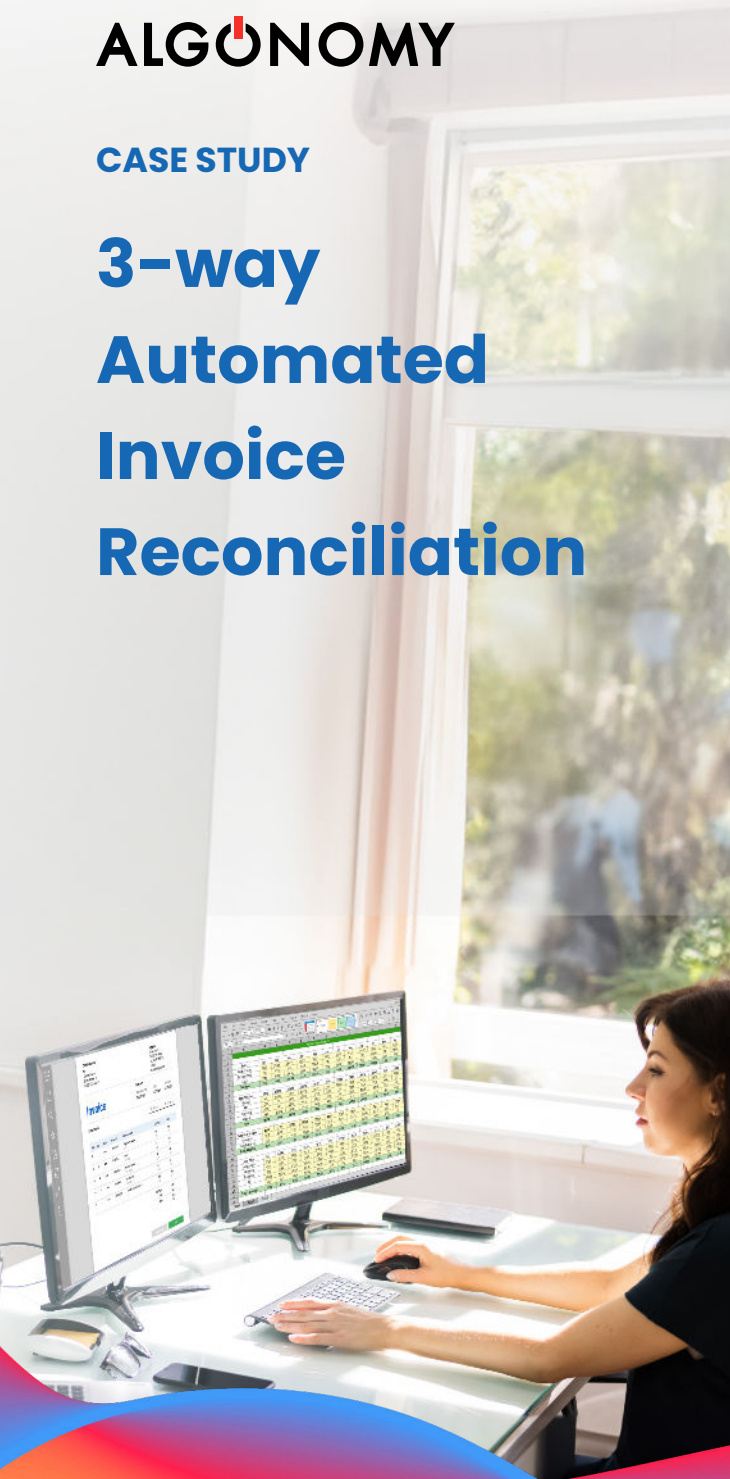


3-way Automated Invoice Reconciliation



CUSTOMER Keells (John Keells Holdings PLC)
SEGMENT Supermarket
PRODUCT Supplier Collaboration Platform

CHALLENGES

Manual interventions played a crucial role in the invoice processing workflow, demanding continuous supervision and dedicated efforts to accomplish tasks. This led to multifold challenges including

- Frequent delays in invoice processing due to back and forth communications through various systems such as BPO mate leading to delayed payments to suppliers
- Increasing invoice processing cost per month due to larger human resource requirements to coordinate with suppliers and other stakeholders
- High error rates in invoice processing as it required significant human intervention

These challenges were faced by the accounts payable/invoice processing team and suppliers.

SOLUTION

Keells Super implemented Keells Advance Network Exchange (KANE), a robust web-based supplier-retailer collaboration platform based on Algomony's Supplier Collaboration Platform, for streamlining supplier processes and boosting time-to-insight.

Role	Before	After
AP processor	<ol style="list-style-type: none"> 1. Receives invoices from outlets and sorts them as Tax and non-Tax invoices 2. Intimate suppliers on Tax compliance error invoices via email 3. Scan Tax and non-tax invoices 4. Assign scanned invoices to invoice processing centers 5. Match GRN and invoice by MIRO for payments 6. Escalate non-matched invoices to relevant stakeholders (supplier & DC) for confirmation or correction 7. Process corrected invoices for payment 	<ol style="list-style-type: none"> 1. Receives invoices from outlets/DCs which are auto-sorted as Tax and non-Tax invoices with the help of KANE system 2. Intimate suppliers on Tax compliance error invoices via KANE system 3. KANE system automatically performs a 3-way matching of non-tax invoices and processes payment. For Tax invoices it also assigns a Tax assignment number for payments 4. Intimates relevant stakeholders (supplier & DC) for mismatched invoices 5. Processes corrected invoices for payment
Supplier	<ol style="list-style-type: none"> 1. Shares invoices with AP team 2. Receives communication regarding corrections 3. Coordinates with DC, category manager per mail or phone call to make corrections 4. Shares corrected invoice 	<ol style="list-style-type: none"> 1. Bulk uploads invoices to KANE portal 2. Receives notification on KANE portal regarding correction 3. Raises concern with relevant stakeholders via KANE system. 4. Shares corrected invoice

BENEFITS



81% of invoice processing is now automated with 3-way reconciliation



Reduction in cost per invoice with improved productivity



Improvement in supplier satisfaction ratings with faster payments

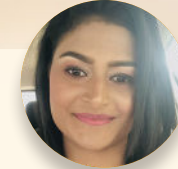


“The transition to the KANE system has revolutionized our invoice processing. With a streamlined 3-way matching process, our workflow is now more efficient and error-free. The KANE system’s seamless integration has significantly reduced manual efforts, allowing us to process payments faster and with greater accuracy. It has truly transformed our invoicing experience, making it smoother and more effective for both our team and suppliers.”

Damith De Silva

Assistant Manager

Finance



“With KANE, our invoicing is now blazing fast. Instant notifications and seamless communication streamline corrections, allowing us to share corrected invoices swiftly. This speed enhances our business planning, making our workflow more agile and responsive.”

Buddhinie Kandamarachchi

Key Account Manager

Fonterra Brands Lanka (Pvt) Ltd