



corcentric™

Supply chain cash flow through invoice automation

Over 14,000 invoices sent automatically each month to improve payment timeframes and improve cash flow for Doosan Bobcat.

THE CHALLENGE

Due to the capital-intensive nature of Doosan's business, they need to receive payments from customers as quickly as possible to pay suppliers and maintain a healthy manufacturing supply-chain.

Manufacturing and distributing machinery at the scale of Doosan's operations is only possible when there is a continuous and reliable flow of cash back into the business. Where these accounts receivable processes had previously relied upon manual operations and paper-based delivery, problems with any aspect of the service would have had far-reaching ramifications.

In 2013 Doosan took the decision to outsource the production and delivery of invoices, statements to Corcentric EIPP (previously known as Netsend); enabling automated delivery, every day, and removing the risk of human error from the process.

Doosan's requirements were a system that would:

- + Generate and deliver invoices daily
- + Extend the billing capabilities of their ERP system
- + Remove human error from the invoicing process
- + Provide a robust, reliable invoicing solution

SPOTLIGHT

SOLUTIONS:
+ EIPP

CLIENT SPOTLIGHT:



COMPANY:

Doosan Bobcat EMEA sro is part of Doosan Bobcat Inc., a subsidiary of Doosan Heavy Industries & Construction. It is an industry leader in the engineering, manufacturing and marketing of construction equipment and represents the world-renowned Bobcat, Geith and Doosan brands.

Doosan Bobcat EMEA supply machinery to over heavy industry and construction 500 clients, in the construction equipment, across EMEA.

WORLD HQ:

West Fargo, North Dakota, U.S..

SIZE:

\$3.6 billion in net sales in 2020

INDUSTRY:

Industrials

“Quality of service from Corcentric has been absolutely excellent. We have migrated our ERP twice in the last 5 years – from SAP to Oracle and then to updated version of Oracle. This presented many challenges, which were raised to the team at Corcentric, who managed to resolve these very quickly.”



**AUTOMATED
TIME SAVINGS**



**ACCELERATED
CASH FLOW**



**14,000 INVOICES
PER MONTH**



**IMPROVED INVOICE
ACCURACY**

WHY CORCENTRIC EIPP



Time and cost savings through automated invoice production and delivery



Transparency of invoicing process through a management interface



Bypass manual uploads to portals - direct EDI/XML delivery



Delivery rules, exception handling and customisation beyond the capabilities of an ERP



Customers able to access invoices and self-serve requirements through a portal

THE SOLUTION

Corcentric EIPP was brought in to manage invoice delivery to a network of several hundred customers in EMEA, requiring a delivery of tens of thousands of invoices each month. With such a large number of invoices going to each customer, Doosan uses Corcentric EIPP to send the vast majority (96% currently) electronically – enabling faster, more reliable delivery and easier payment processing by each customer.

Outsourcing the production, delivery and management of invoicing as an aspects of the accounts receivable process provides Doosan with a dedicated and reliable billing solution layer. One of the benefits of this is that Corcentric EIPP was able to support billing continuity whilst changes were made to Doosan's ERP behind the scenes.

SOLUTION BENEFITS

- + Time saving over manual alternatives
- + Automation of over 14,000 invoices per month
- + Greater operational efficiency, accuracy and agility
- + Reliable and consistent cash flow to enable growth

THE RESULTS

Working with Corcentric EIPP has supported Doosan's need to maintain swift and accurate invoicing and cash collection. This, in turn, has resulted in the accounts receivable team being able to focus on more profitable activities which benefit from a human touch.

“The system itself works so smoothly, there is no maintenance required. When we do want to make changes, the team at Corcentric provide a superb level of assistance. It's so simple, it's a no-brainer.”

The time saved by using Corcentric EIPP is hard to quantify as the business has grown and changed with Corcentric EIPP as an integral part of AR processes. However, the process of using Corcentric EIPP to delivery invoices is considered to be a painless, now taking only a tiny fraction of the working day.

“A batch is created, then sent to Corcentric EIPP as an export each morning. This can be easily checked by the EIPP portal – about a 30 second job – and then we can approve for processing. If we need to print or download and specific invoices, this is just a few clicks.”

THE FUTURE

As Doosan evolves and grows, adapting to the changes seen throughout the coronavirus pandemic, Corcentric will adapt the service offering to meet Doosan's changing needs.

Whether Doosan needs to support invoice delivery to a growing range of buyer's AP portals, or free up working capital via supply chain finance, Corcentric has the experience and infrastructure to meet these requirements in a timely and cost-efficient manner.



Procurement and Finance Solutions

ABOUT CORCENTRIC

Corcentric is a global provider of business spend management and revenue management software and services for mid-market and Fortune 1000 businesses. Corcentric delivers software, advisory services, and payments focused on reducing costs, optimizing working capital, and unlocking revenue. To learn more, please visit [corcentric.com](https://www.corcentric.com).