

Dynea North America

Spotlight on Success

► Key Facts at a Glance

Challenges:

- Centralize disparate financial functions to a Shared Services Center
- Increase visibility into financials
- Reduce AP staffing and costs

Benefits

- Substantial cost cuts in AP and per-invoice transaction
- Increased visibility and control
- Process improvements that enable AP department to be more strategic

Business Facts

- 45,000 invoices per year
- 467 million CAD annual spend with suppliers
- 20,000 purchase orders per year, which is expected to increase significantly

Systems & Users

- Shared Service Center consolidating nine locations in the U.S. and Canada
- BasWare Invoice Processing with 130 users
- Seamless integration with Oracle ERP system and Oracle Financials for PO and non-PO invoices

“ BasWare Invoice Processing has enabled us to work more efficiently, reduce costs and have greater control of the financials of the entire organization. Ikan Dames, Financial Controller, Dynea, North America ”



Ikan Dames
Financial Controller
Dynea, North America

Improved Financial Efficiency Organization Wide with BasWare Invoice Processing

Dynea, a global leader in high-performance adhesion and surfacing solutions used in home construction and other industries, was running its financial operations from nine locations in the U.S. and Canada. Realizing the tremendous inefficiencies inherent in this structure, the company decided to create a centralized financial Shared Service Center (SSC) to handle Accounts Payable, Accounts Receivable, general accounting and treasury functions. Dynea chose BasWare Invoice Processing as the core of its centralized invoice processing function, enabling the company to process invoices more efficiently, provide more control and visibility into Accounts Payable activities, and significantly cut costs.

Centralizing Key to Process Improvement

Previously, Dynea's nine locations in the U.S. and Canada each handled their own AP functions in a decentralized manner. Invoices and expense report processing were handled manually, with no standard processes among the different locations. The manual system was slow and inefficient with little visibility into invoices and unrecorded liabilities. Invoices were physically mailed to each of the local AP representatives, who then forwarded them to the appropriate managers for approval and then processed the invoices manually. Controllers had no way of knowing if there were invoices lying on a desk at any of the nine locations and it was extremely difficult to retrieve an invoice for review or to determine its status.

Before implementing BasWare Invoice Processing, Dynea was battling high labor costs that resulted in a high cost-per-transaction for processing invoices. Dynea was looking to reduce costs in this area and centralize all AP operations. This would eliminate problems related to invoice processing in multiple locations as well as achieve visibility into the system.

BasWare

“ BasWare Invoice Processing has enabled our AP department to become more strategic and focus on continual improvements, instead of getting bogged down in the administrative function of processing invoices. Ikan Dames, Financial Controller, Dynea, North America ”

About Dynea North America



Dynea is a global leader in high-performance adhesion and surfacing solutions used in home construction and other industries.

Prefere™ resins solutions are used in a variety of applications by the panel board industry, laminated beam and structural wood manufacturers, furniture manufacturers, the mineral and glass fiber industry, the paper impregnating industry, and many others.

Dynea's Ultim™ paper overlays lead the world in overlay technology in decorative as well as industrial applications.

BasWare

BasWare is the global leader in Enterprise Purchase to Pay and Financial Management solutions. Over 450,000 end-users in more than 20 countries use its software to automate back-office financial operations to enhance efficiency, gain process control and transparency, and meet compliance requirements.

Founded in 1985, BasWare Corporation is a public company listed on the Helsinki Stock Exchange.



BasWare Invoice Processing Cut Per Transaction Costs in Half

Today, all Dynea's AP operations are centralized in a Financial Shared Services Center. Long gone are the days of tracking down invoices from multiple locations. Thanks to BasWare Invoice Processing, Dynea has gained real-time visibility into invoices and unrecorded liabilities, enabling the company to effectively manage cash flow and payables workflow.

Dynea was also able to cut costs of invoice processing transactions by close to 50 percent. What's more, AP department costs were reduced by 60 percent resulting in less required man hours to process the same amount of invoices. Invoice processing solution was implemented within eight weeks and Dynea was able to achieve a return on their investment in less than one year. With BasWare Invoice Processing, Dynea is now able to manage AP strategically and be more proactive – including identifying pricing trends, capturing all applicable discounts, eliminating duplicate payments and late fees, and managing suppliers and vendors from a position of strength.

ERP Integration a Deciding Factor

“When we were evaluating technology we were looking for a product that was SOX compliant and integrated well with Oracle Financials. We also wanted a robust out-of-the-box application that was easy to use and could be deployed rapidly. BasWare Invoice Processing was all that and more,” says Business System Manager **Al Fish**.

“Centralizing our company's financial operations into a Shared Service Center was key to our growth. Implementing best-of-breed software, such as BasWare Invoice Processing, has proven to us that change can happen in an organization as long as you have the right tools,” concludes Financial Controller **Ikan Dames**.