

## Invoice Processing



Dealing with over 150k invoices per annum, Wood Group PSN recognised the need to modernise and streamline the entire Accounts Payable process, which had been heavily reliant on manual processes. Azolve's Invoice Processing solution was selected and implemented, delivering the following :

**Invoice Scanning** Invoices are scanned on receipt and immediately made available online.

**Automatic Extraction** Invoice details are extracted automatically, using the latest OCR (Optical Character Recognition) technology. All key characteristics of the invoice are now searchable and available for further processing.

**Electronic Workflow** Matched to WG PSN delegated Financial Authority, an electronic authorisation workflow is implemented, mirroring the previous manual approval process. Alerts warn users when invoices are assigned to them for review/ approval.

**Third Party Integration** All invoices are managed through a streamlined workflow and integrated to existing systems (Cedar e-financials, IBM Maximo).

**Forms and Automatic Reconciliation** All business travel requests are raised and approved online using Azolve forms and linked to the subsequent invoice for electronic approval and reconciliation.

**Reporting** Powerful reporting capability ensures complete visibility and greater control.

### RESULTS

- Improved accuracy
- 25% increase in invoice processing speed
- Approval process 30% quicker
- Powerful alerting and escalation
- Full visibility at all points in process



#### Industry:

Oil & Gas

#### Customer Profile:

Wood Group PSN, a division of Wood Group, are the largest provider of brownfield services to the oil and gas industry. They employ more than 27,000 people in 40 regions around the world.

#### Overview:

Wood Group PSN process over 150,000 invoices a year and is the main transaction centre for all invoices within Wood Group. Using Azolve and adopting its methodologies across the entire group, has helped streamline the entire invoice processing procedure and has eliminated considerable waste and inefficiency within the organisation. With over 600 users, the system continues to expand across the organisation and is now also used in international territories to process invoices in over 20 different currencies.

#### Solution Highlights

- Invoice Scanning & Electronic Archiving
- Intelligent OCR Extraction
- Powerful Keyword Searching
- Electronic Invoice Approval
- Invoice Image Viewer for Authorisers
- Integration to 3rd Party Finance Packages
- Rapid Access to Archived Invoices

#### Solution Benefits

- Enables electronic information sharing
- Provides better management control
- No data reorganisation
- No IT infrastructure changes
- Rapid Implementation

#### Quote

"Working with Azolve has significantly improved our end to end process by giving visibility on bottlenecks and ensuring compliance at all times. Our procurement to pay cycle is now second to none."

Bruce Middleton  
Finance Director