CUSTOM FLUIDPOWER:
SUPERCHARGING AP OPERATIONS

In today's rapidly evolving business landscape, organisations are increasingly turning to digital transformation to optimise their operations and gain a competitive edge. Custom Fluidpower, one of Australia's leading fluid power solution providers, recognised the need to enhance their Accounts Payable (AP) processes to improve efficiency and reduce manual work. This case study delves into the challenges faced by Custom Fluidpower, the solution provided by Xcellerate IT using Kofax AP Essentials, and the remarkable results achieved through their collaborative efforts.

THE PROBLEM

Custom Fluidpower's finance function experienced significant productivity constraints due to the manual processing of 45000 invoices a year. The absence of resource redundancy, combined with the ever-evolving business landscape, amplified the need for an automated solution.

Moreover, the company sought to overhaul their NetSuite ERP by enabling invoice receipt prior to goods receipt, necessitating a more streamlined AP process.

Sherwin Rayan, Country Finance Leader at Custom Fluidpower, explains, "We faced a continued productivity drag in our finance function due to relatively high-volume manual invoice processing. We lacked resource redundancy in a landscape of disruptive change. It became crucial to revamp our NetSuite ERP to accept invoice receipt prior to goods receipt."

THE SOLUTION

After an extensive evaluation process, Custom Fluidpower selected Xcellerate IT and their implementation of Kofax AP Essentials as the ideal solution for their AP automation needs.

The solution offered a friendly user interface and advanced capabilities to automate the capture and validation of both PO and Non-PO based invoices from various sources, regardless of format. With its comprehensive features, the solution enabled highly efficient non-template based header and line level extraction through the use of AI and machine learning capabilities. AP Essentials also allowed them to do line level matching for PO invoices and GL Coding and Approvals for non-PO invoices. Additionally, it provided seamless integration with NetSuite, enhancing the efficiency and accuracy of their AP processes.

One of the critical factors in Custom Fluidpower's decision was Xcellerate IT's compliance with SOC 2 Type II, a widely recognised data security standard that aligned perfectly with the stringent requirements mandated by their parent company. Additionally, Xcellerate IT's locally-based solution, hosted on MS Azure in the Sydney data centre, offered a reliable and secure infrastructure. The presence of a backup and recovery data centre in Canberra further ensured business continuity and disaster recovery capabilities.

Sherwin highlights their reasons for choosing Xcellerate IT and Kofax: "Xcellerate IT's SOC 2 Type II compliance aligned perfectly with the SOX standards mandated by our parent company. They offered a truly locally-based solution, along with per invoice consumption rates that surpassed the per page consumption of alternative options. Moreover, their personalised client interaction and specialised focus on AP appealed to us."

By selecting Xcellerate IT and implementing Kofax AP Essentials, Custom Fluidpower gained a solution that effectively addressed their AP automation needs. The combination of advanced features, seamless integration, and robust data security provided a solid foundation for improving the efficiency, accuracy, and overall performance of their AP processes.

THE
RESULTS

Since going live with the implementation in January 2023, Custom Fluidpower has witnessed significant benefits across their AP processes. The transition from manual invoice processing to automated capture and validation through machine learning has freed up valuable time for their AP team, enabling them to focus on more strategic tasks, including gaining better business insights into the AP process with the inbuilt Analytics solution.
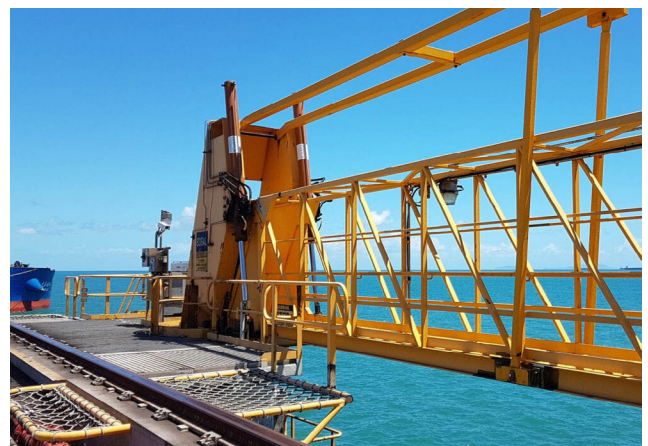
Sherwin notes the profound impact of the solution: "We have experienced a greater sense of fulfilment in our AP work. Our team has shifted from manual data entry and file management to facilitating machine learning, which rewards us with increased automation. Furthermore, the implementation compelled our NetSuite ERP to perform at a much higher bandwidth, resulting in stronger internal controls and better commercial outcomes."

THE
FUTURE

Through their collaboration with Xcellerate IT and the implementation of Kofax AP Essentials, Custom Fluidpower successfully overcame the challenges of manual invoice processing, streamlined their AP operations, and achieved significant efficiency gains.

Their embrace of digital transformation has not only enhanced their internal processes but also positioned them as leaders within their parent company.

With an eye toward the future, Custom Fluidpower continues to pave the way for innovation and improved business outcomes through intelligent automation and streamlined workflows.

ABOUT
XCELLERATE IT

Xcellerate IT is the premier provider of accounts payable automation solutions, driving business process optimisation with cutting-edge technology. As a trusted Kofax Titanium Partner, we offer end-to-end services, including consultancy, implementation, and support.

Our expertise in accounts payable automation enables organisations to streamline their processes and gain better control over their financial operations. With a proven track record across industries nationwide, we empower businesses to achieve operational efficiency and enhanced decision-making capabilities.

By leveraging our extensive experience and market-leading technologies, we help clients simplify document-intensive processes, eliminate manual tasks, and accelerate their digital transformation journey.

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