



Case Study

Advertising and Media Agency

One of the largest privately held media services agencies in the world has strengthened its media and supplier relationships, reallocated staff to higher-value tasks, and eliminated data entry and the need to store and retrieve supplier invoices by modernizing its payables process with the IPS AP Automation Solution.

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In addition to the IPS' strong industry track record, its cloud-based AP automation solution stood apart from the other solutions that the agency evaluated based on its end-to-end capabilities, ease-of-use, vendor portal, intuitive workflow and cost-effectiveness.

The Situation

The agency provides its clients with complete brand strategy, communications planning, and activation across all traditional and emerging channels, including digital, social and mobile. Its services include consumer insights, channel insights, creative media services, creative digital services, campaign measurement, dashboards and analytics, media research, competitive research, direct marketing, creative traffic services, and sports and entertainment marketing.

The agency also is a member of Local Planet, a collective of independent media agencies worldwide.

The Problem

The tremendous amount of media that the agency places results in an enormous number of media vendor invoices each month. The company receives an average of 40,000 invoices per month. Approximately 10 percent of the invoices that the agency receives from suppliers are paper, typically from small suppliers that use little or no technology. The remaining 90 percent of the invoices come via e-mail and electronic data interchange (EDI).

Until recently, the agency manually input the data from the paper and e-mailed invoices it receives into its media system for payment. Between 20 and 30 people were required to spend days manually inputting the invoice data into the company's media system.

As the agency continued to grow, it knew that it needed to modernize its accounts payables process to ensure that its suppliers were paid as efficiently and accurately and as timely as possible.

The Solution

In 2017, the agency began a search for a solution to centralize and automate its invoice processing.

That's when the company began its partnership with IPS.

Some of the agency's management knew of IPS' reputation for quality and innovation at other media agencies. In addition to IPS' strong industry track record, its cloud-based AP automation solution stood apart from the other solutions that the agency evaluated based on its end-to-end capabilities, ease-of-use, vendor portal, intuitive workflow and cost-effectiveness.



The agency also was confident that IPS would eliminate data entry and the need to store and retrieve invoices, streamline auditing and enable the company to respond more quickly to supplier inquiries regarding invoices.

The IPS solution aggregates paper, emailed and electronic invoices, captures the invoice data, matches invoices with data residing in a media system, and enables clearing of invoices for payment. In addition, any unmatched invoices are automatically routed to suppliers or buyers to complete the reconciliation process on the downstream media system. With a click of a mouse, the agency's auditors can instantly access and select any documents to satisfy an audit.

The Benefits

The agency has achieved significant benefits as a result of transforming its payables process with IPS:



Eliminating the need to manually input invoice data into its media system freed the agency's staff to focus on higher-value activities such as reconciliation, client billing and the year-end close.



Reducing the time required to process invoices has enabled the agency to pay more of the supplier invoices it receives on-time, strengthening its supplier relationships.



Increasing the accuracy of invoice data capture accelerated the discrepancy resolution process and significantly reduced the burden on the company's media operations.



Digitally storing invoices and related information increased staff productivity, improved responsiveness to supplier inquiries and reduced costs for third-party storage vendors.

One reason for these impressive results is IPS' commitment to training the agency's internal teams and working with its media vendors to improve the quality of the invoices they provide.



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The Conclusion

The media agency continues to gain better results from the solution as IPS further drives automation and quality in processing its supplier invoices. The agency expects to post a higher percentage of the invoices it receives straight-through for payment as IPS becomes more familiar with the agency's unique media plans, and as a higher percentage of the invoices the agency receives provide all the necessary information.

The agency is so pleased with the results of the IPS AP automation solution that it plans to continue to expand the platform's capabilities for transforming its end-to-end invoice-to-pay process.



About IPS

IPS is a leading provider of cloud-based solutions that transform accounts payable and invoice processing end-to-end. The IPS platform combines intelligent data capture, robotic process automation, digital workflows, mobile, business analytics, supplier management and integration with any ERP application or downstream system. These are some of the reasons that IPS processes more than \$100 billion in accounts payable spend each year, has created over 1 billion digital records over the past decade, and is the market leader in media payables. www.ipswrx.com

