



FURST-MCNESS COMPANY

Medius helps fuel growth for Furst-McNess with AP Automation



Case study



The company

It was 1908 when Frank Furst and Frederick McNess came together with a simple mission: to make products safer. The result was the first ever safety seal and small trial bottle. The innovation was a huge success and before long the duo was traveling the country by horse and buggy, selling a product line that included spices, vanilla, medicine and toiletries.

Today, Furst-McNess markets commodities and manufactures nutritional products for the beef, dairy and poultry industries. Operating out of 12 offices, the company sells direct-to-farm and through wholesale distribution across the US and Canada. A subsidiary of Easy Holdings Company, Ltd., South Korea, Furst-McNess has an aggressive growth strategy, with plans to double in size by 2026.

The challenges

Having a manual, paper-based AP department was challenge #1 for Furst-McNess. Whether invoices were received digitally or by mail, they needed to be printed, entered into the system, and filed. It was a time consuming process that offered zero visibility across the company's regional offices. In addition, an invoice could be sitting on someone's desk for days causing a delay in payment.

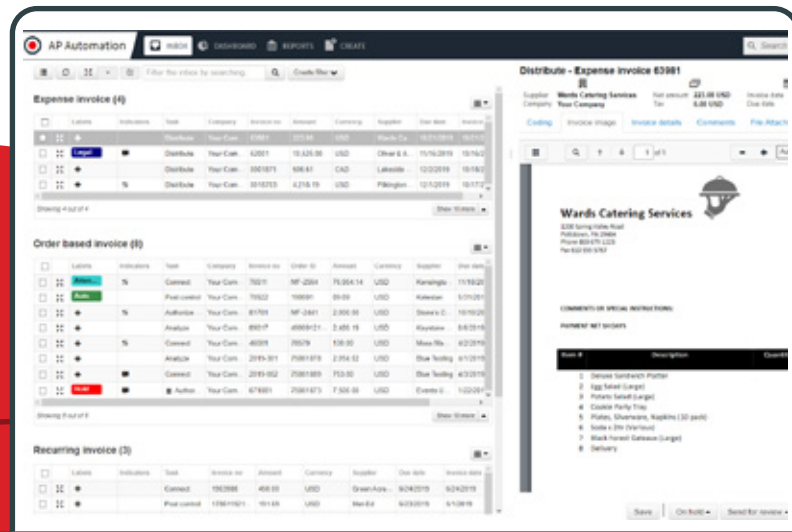
Next was the sheer volume of data entry. The department was spending hours on manual entry and management knew the time could be better spent.

Finally, Furst-McNess received large freight deliveries from rail and truck carriers. Purchase orders were complex and line-item "load numbers" provided important information for matching. Although this secondary level of tracking criteria was crucial, many software solutions were unable to process it.



The product

Medius AP Automation transforms paper-based invoices into digital workflows so they can be managed and paid on time. Using sophisticated AI, ML, and OCR, the solution electronically captures, digitizes and processes invoices, regardless of the complexity or format. It eliminates manual tasks that increase risk of fraud and prevent teams from getting work done.



The solution

After carefully vetting several solutions, Furst-McNess selected Medius AP Automation.

Medius has a pre-built connector to SAP S/4HANA which was especially appealing to Furst-McNess. "Integration to our ERP was a selling point and after just a bit of optimization, it all came together nicely," says Vice President of Information Technology, Joel Flemming.

Almost immediately Medius eliminated manual processes and created a higher level of efficiency. There's no need to print invoices or enter data by hand. With approvals passing through a logical workflow, invoices are no longer sitting on someone's desk or getting lost. Payments are made more quickly.

Medius also connected the company's four administration hubs, providing better visibility and access to information. If there's a question about a supplier payment, staff has the information in just seconds, not hours.

Perhaps most important, Medius automates two-way and three-way matching by detecting and mapping secondary load numbers. "This is a critical part of our process and only Medius could effectively demonstrate the ability to do this," according to Flemming.



Medius definitely **exceeded expectations** in being able to streamline processes.

Joel Flemming, VP of Information Technology

The results

With a 42% touchless capture rate, Flemming estimates a savings of 286 hours in the first four months alone. "Medius allowed us to reallocate three staff members to more productive tasks. It's a better use of their energy and creativity, so everyone benefits," states Flemming.

Medius provides Furst-McNess with the advanced analytics to control and manage cashflow. The solution identifies areas of high spend and pinpoints where discounts or early payments may be negotiated. It also reduces the risk of printing and paying duplicate invoices in error.



The ability to easily search for an invoice at your desk versus walking to another floor in the building is a dramatic timesaver. So staff can provide payment information to a vendor from the Medius system which enhances the relationship.

Joel Flemming, VP of Information Technology

The conclusion

With smooth integration and quantifiable results, Furst-McNess plans to add Medius Pay. An automated end-to-end process through final payment will allow the company to continue its pattern of growth while maintaining current AP headcount.

"Staff appreciates the ease-of-use and benefits of Medius. We definitely recommend it to others, regardless of the industry type or company size. Medius is the perfect fit."



This project fits nicely with our overall vision of centralization. I'm confident, we will continue to find additional savings and improved process flows.

Joel Flemming, VP of Information Technology

About Medius

Managing AP and finance should be about strategy, not stress. You shouldn't have to sift through endless emails, PDFs or paper to get invoices confirmed, coded and paid, so you can (heaven forbid) go home. You shouldn't have to scramble to pay suppliers and keep them happy or cross your fingers no surprises land in your inbox that jeopardize the numbers you've presented to the boss and the board. You shouldn't have to worry about a fake invoice subjecting you to fraud. And you certainly shouldn't have to fret about finding a solution that is actually a solution - one that doesn't add expensive consultants and costs instead of speed and simplicity.

Let's replace all that worry and wondering with calm and confidence. Medius links all of AP together - from invoice capture and processing all the way through payment. With one look at a demo, you'll see how Medius takes you beyond basic automation and minor improvements to let Artificial Intelligence (AI) do most of the work for you, so you can get done, go home and rest easy. You'll know exactly what's paid, what's pending, and that your forecasts are spot on. And you won't have to worry about implementation and ongoing administration costs, because you'll start seeing the value immediately and the innovation won't stop. To learn more, visit medius.com.



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