

# ICONIX Waterworks eliminates paper-based systems with Medius AP Automation

# The company

Started in the late 1970's by a Canadian entrepreneur, ICONIX Waterworks is a leading distributor of water, wastewater, civil construction, and mining products. Through market acquisition, organic growth and company purchases, ICONIX has grown to include 580 employees and 40 branches throughout Canada and the United States, serving thousands of customers. After being acquired in 2018, ICONIX Waterworks is now a subsidiary of Deschenes Group Inc.

# The challenges

## A paper-based AP system

Prior to implementing Medius, the AP process at ICONIX was manual. Invoices were received by mail and staff were kept busy opening, sorting, routing, and filing by hand. Machinery was used to help open envelopes and external storage was used to house the large volume of paperwork.

The company had multiple branches and invoices were often routed from one office to another by courier to obtain approval. With a growing number of invoices to process, the cost of postage, couriers, and storage was adding up.

## Workforce limitations

The volume of work frequently required overtime and the hiring of temporary staff. As invoice volume continued to increase, management was allocating more time and resources to sourcing, training, and retaining staff.

## Chasing emails

Shifting from paper invoices to PDFs was an improvement. But while it allowed the department to operate remotely during Covid, it wasn't a complete solution. Staff were still chasing, tracking, and following up on emails. And email trails could be confusing, especially when several different invoices were attached to a single correspondence.

# The solution

Recognizing the need for greater efficiency, management identified several potential AP automation solutions. Ultimately, Medius was selected for numerous reasons.

According to Controller Glenn Laufer, as a Microsoft Gold Partner, Medius would provide smoother integration and a less problematic conversion. Plus, Medius combined document

and AP management into one simple solution which other technologies being considered by ICONIX did not offer.

Medius provided better value in terms of cost, with a pricing model that worked best for ICONIX's volume. Time-to-value was also a factor; Medius projected implementation within six weeks or less.







# The implementation

Implementation was really fast, according to ICONIX. In fact, with the project being completed on schedule, ICONIX decided to devote more time to staff training before go-live. "A fast, efficient process allowed us to take more time and ensure that staff were really comfortable," explains Laufer.

This decision paid off. Assistant Controller Molly Lu relates the story of a valued employee who was initially hesitant about the new technology.

After experiencing the ease-of-learning and immediate benefits however, she fully embraced the solution and continues to be a productive member of the team as well as a strong supporter of the platform.

ICONIX has also been impressed with Medius in the post-go-live time period, noting that the support team is highly responsive and knowledgeable, solving any issues quickly and thoroughly.



Medius was available to assist us the whole time. The team was professional and knowledgeable, and we didn't need any outside consultant to handle the project.

**They were great.**

Glenn Laufer, Controller

# The results

2021 and 2022 were the two busiest years ever for ICONIX AP. The company's purchases doubled and invoice volume reached well over 10,000 per month. Despite the increased workload, the department achieved greater efficiency by dramatically reducing the need for overtime and temporary staff. "Work/life balance is important. People are just happier when they can finish their work at the end of the day

and go home satisfied. Medius helps them do that," comments Laufer.

The savings also included expenses for printing, postage, storage, and couriers. "We've gone from receiving hundreds of pieces of mail every day to maybe 10," says Molly Lu. "I can't imagine what we would have done without Medius."



One employee estimated a savings of 50% since implementing Medius, and while that number may not be verified, it shows how they feel about Medius and how powerful the tool has been for them.

Glenn Laufer, Controller

# The benefits

Auditing visibility has been a significant benefit. Staff can easily trace invoices and access history without having to dig through dozens and dozens of emails. Now there's an audit trail with necessary information all in one place and easily accessible. A typical comment among staff is "how did we ever manage before?"

- Better visibility
- Easier for auditing
- Processing 140,000 invoices/year
- Eliminated temporary staff
- Higher employee satisfaction
- Reduced tangible AP expenses



# The conclusion

ICONIX enthusiastically recommends Medius to other companies. Glenn Laufer comments that Medius is great not only for large companies, but also beneficial for smaller companies where staff and process efficiency are essential.

With Medius fully operational, AP is processing a larger number of invoices without additional headcount.

There's a higher level of staff satisfaction and a lower level of attrition. Plus, with better cash flow visibility, the team can now use the tools to make even more improvements in forecasting.

ICONIX values the full suite of capabilities offered by Medius and is considering additional solutions such as Fraud and Risk in the future.



# About **Medius**

Medius AP management software replaces the work and worry of invoices with AI and automation. Medius goes far beyond basic automation by using artificial intelligence to do the work - so invoices get coded, approved and paid, and your business can trust your budgets and forecasts without the fear of potential fraud. 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](https://medius.com).



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