



Industriehof Scherenbostel embraces next level AP automation

Industriehof Scherenbostel **automated and streamlined their entire accounts payable process** to save valuable time and to improve control and quality of the invoice processing. Medius AP Automation in the cloud is the AP platform that the Germany-based global company relies on.

Fast-moving operations

Industriehof Scherenbostel is one of Europe's leading suppliers of agricultural machinery parts. The German company has been delivering spare and wearing parts, as well as components, since 1975. The business has grown both organically and through mergers and acquisitions. Its portfolio encompasses more than 23,000 parts including 3,000 specialized custom-made components.

These parts are stored on a surface of over 15,000 square meters (161,458 sq. feet), ensuring a high availability and fast delivery. On top of that, the company has a highly advanced department for product and design development in order to fulfill the increasing customer demands. This way, Industriehof Scherenbostel connects a customer-centric approach with a comprehensive portfolio and an outstanding operational excellence.

Complex invoices

To support all the finance and operations processes, Industriehof Scherenbostel uses Iptor's ERP system DC1. However, an area that still needed attention, to say the least, was the accounts payable process. Industriehof Scherenbostel is dealing with very complex - mainly paper based - invoices that are matched with highly customized orders. Nuts and bolts are available in

numerous variations. Large quantities mean a discount of a few percent, but if a special metal or a specific coating is used a surcharge is applied. Next to that, every supplier uses a different invoice template and some templates - especially those from Asian companies - tend to be very hard to understand. Further complexity lies in the payment agreements; an early payment means a considerable discount.



Moving away from manual work

In the end, the standard manual way of handling incoming invoices was considered too time consuming, error prone and delivered little possibilities for control methods and analytics.

The process prior to Medius AP Automation included:

- Scanning of paper invoices
- Check in at the accounting department
- Handover to the purchase department (if the invoice was order-based) for checking and approval
- Return to accounting for booking and payment

Less time, **fewer errors**

After a profound market research, the company selected Medius AP Automation, which provided numerous advantages.

First of all, Medius AP Automation enables full visibility of the accounts payable process for complete control of outstanding invoices, process bottlenecks and efficiency performance indicators.

Secondly, Medius AP Automation offers the AP team at Industriehof Scherenbostel automation capabilities to streamline their process and accelerate invoice processing. They can focus their AP resources on the strategic and value adding tasks that really matter. Errors have been more or less eliminated, which boosts business activities and eases the burden of customer service in relation to AP.

Integration is key

Furthermore, Medius AP Automation offers seamless connectivity with Industriebot Scherenbostel's ERP system, Iptor DC1, which extends the automation of invoice processing through all levels. The matching of invoices and purchase orders used to be a time-consuming process, but now, order data is synchronized with the ERP and the matching is done automatically as soon as the invoice is recognized in Medius AP Automation. Less time, fewer errors.



What we needed was an integrated and highly automated accounts payable (AP) solution that would speed up the whole process of invoice handling in order to gain more time for other accounting tasks, like reporting and controlling.

Sven Slowak, Project Manager, Industriebot Scherenbostel

Expectations of the cloud

Recently, Industriebot Scherenbostel decided to switch to the Medius AP Automation cloud solution.

The team at Industriebot Scherenbostel works closely with Medius' AP automation experts to implement best practice workflows that help increase the speed and quality of their AP process. The migration to the cloud was an important step in this process performance acceleration.

"I'm happy to see that our AP colleagues are fond of the Medius workshops and they get a lot of energy working with the new solution. I expect great results regarding processing times and analysis & control features. We will be able to automate the processing of a lot more invoices, leaving us more time to handle the exceptionally complex ones."



The main reason to migrate to the cloud solution was the fact that we don't need our own servers and that we don't need to take care of program updates. On top of that, we are always sure to work with the latest updates and program enhancements. So we benefit directly from all the innovations that Medius develops.

Sven Slowak, Project Manager, Industriebot Scherenbostel

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.



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