CASE STUDY

Increased Working Capital Providing Flexibility for Growth

How we refined the AP process, reduced the time required to do payment selection by 95%, and increased working capital.



WHAT YOU WILL READ

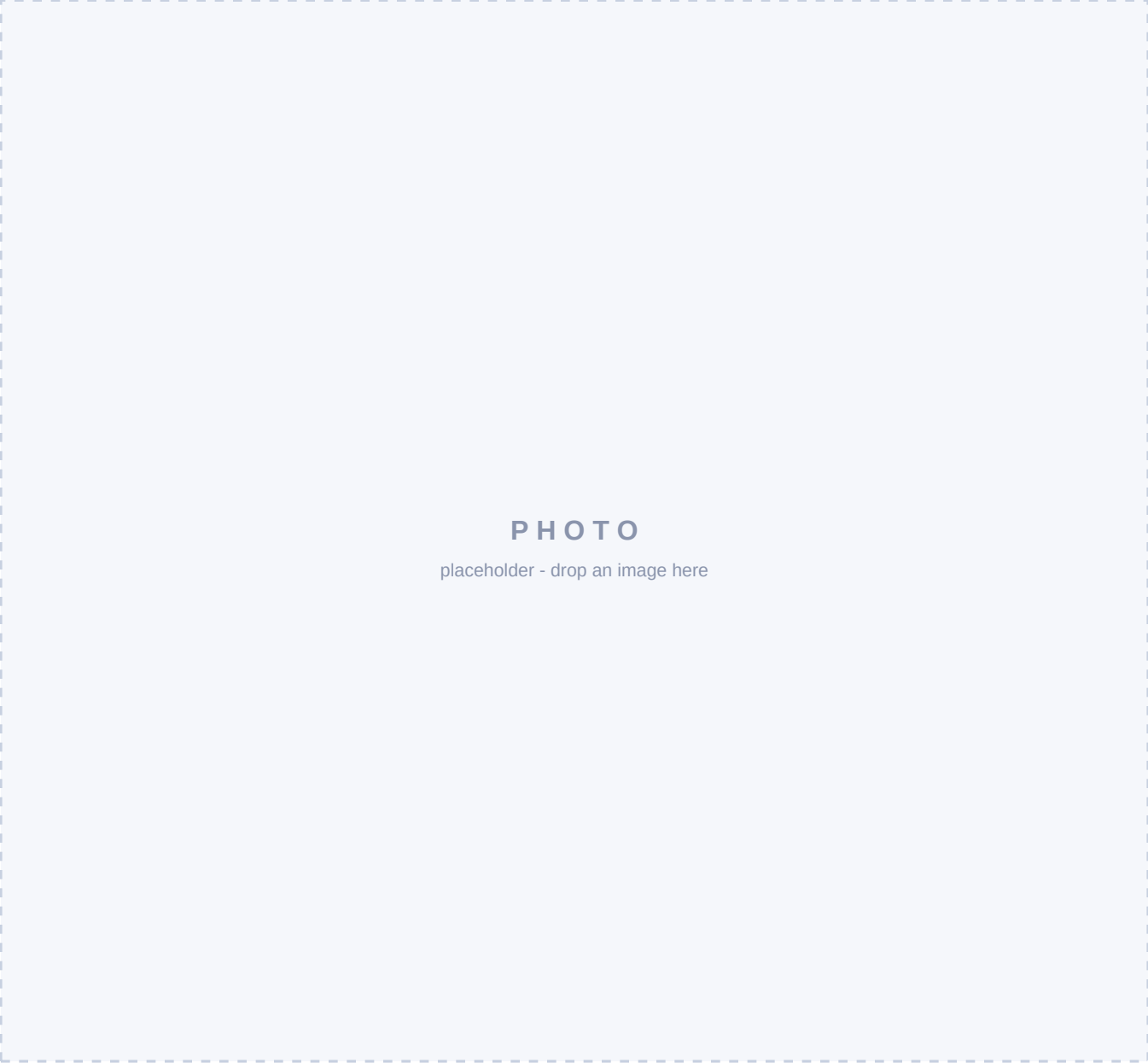
The challenge · The outcomes · How we did it · Competencies applied

THE CHALLENGE

- This client approached Boxley Group with a lack of process around cash management, which allowed for uncontrolled disbursements. In addition, their employees lacked software training which allowed for errors during the vendor set up process which caused recurring early vendor payment.

THE OUTCOMES

- Refined AP process
- 95% reduction in time required to do payment selection
- Increased working capital, providing more flexibility to grow the business



HOW WE DID IT

- Reviewed and updated vendor terms in ERP
- Developed a new disbursement review and approval process
- Automated the manual payment selection process enabling client to use its ERP system
- Disabled more than 50% of the total vendor population by identifying inactive vendors

COMPETENCIES APPLIED

Finance and Accounting Advisory | **Process Optimization** | **Information Management** | **Organizational Change Management** | **Project Management**

PHOTO

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DISCUSS A SIMILAR CHALLENGE: INFO@BOXLEYGROUP.COM