

ENGEL & VÖLKERS

CENTRALISING INVOICE PROCESSING WITH A MULTI-SAP CONNECTION

BACKGROUND

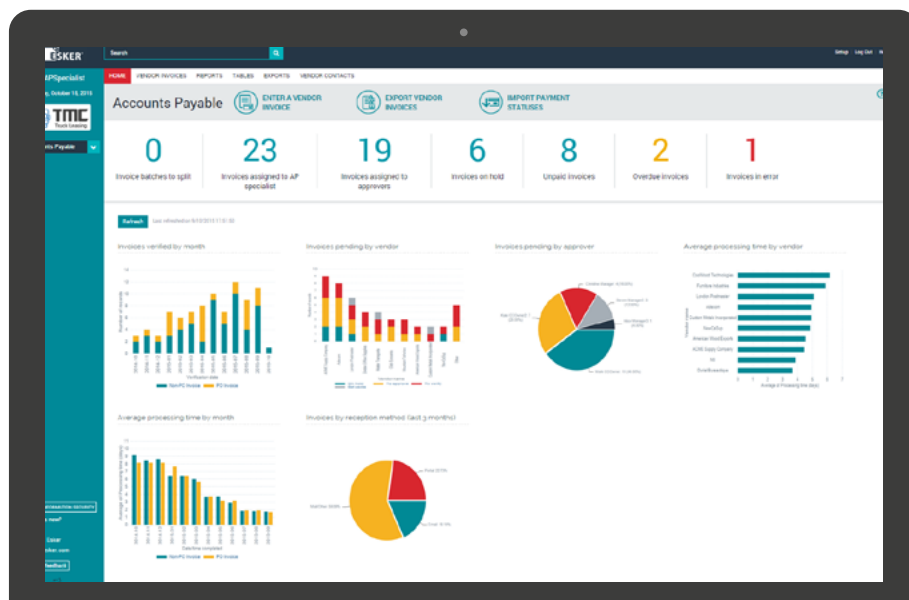
Engel & Völkers, one of the best-known service companies specialising in the brokerage of premium real estate, processes around 1,200 invoices per month from several countries in a central shared services centre (SSC) in Hamburg. The invoices are posted in two ERP systems: SAP® R3 is used at larger sites, while smaller sites use SAP Business One. Engel & Völkers' accounts payable (AP) team was spending significant amounts of time manually entering and approving paper and email invoices. The company was looking to automate its AP process with the goal of reducing time-consuming, manual tasks, increasing transparency, simplifying cross site approval workflow and integrating the solution into both SAP systems.

SOLUTION

One of Engel & Völkers' primary objectives was to find an automation solution with an individually designable workflow so that invoice approvals could be initiated from the solution for both SAP systems depending on the accounting area and ERP affiliation. Esker's cloud-based Accounts Payable solution proved to be a perfect fit for the company's unique requirements and was ready to be put to practical use after just three months of implementation.

Thanks to Esker's multi-ERP capability, the SAP systems can be centrally managed using one interface. Incoming supplier invoices are now automatically transferred to the Esker platform for processing and approval. The first step is to assign the invoices to the proper company code and ERP. Essential invoice information is extracted and, where possible, provided with automatic, logic-based initial account assignments. Following successful verification, approval takes place via an email-supported workflow that is individually customisable. Compliance with the dual verification principle is also ensured, meaning the technical and the financial reviewer must always be different people.

Once the invoices have gone through the approval process, depending on the accounting area, Esker transfers the data to the relevant SAP system, where the invoice data record is automatically booked. The respective SAP R3 or SAP B1 invoice number is sent back to Esker and archived in the audit-proof archive module for 11 years.



BENEFITS

Esker has brought a number of advantages to Engel & Völkers, including:



Enhanced efficiency due to a significant reduction in manual data entry and improved transparency into invoice process status



Fast and traceable approval with workflow residing outside the SAP systems (email-supported approval can be started centrally based on a stored privilege scheme and approval takes place locally at the respective sites)



Simple invoice search and retrieval thanks multi-criteria search, which allows invoices to be easily retrieved in Esker or directly from the SAP system transaction screen's attachment pane



Improved compliance thanks to individual workflows, depending on company code, cost centre etc., that align with internal rules



ABOUT ENGEL & VÖLKERS

Engel & Völkers is one of the world's leading service companies specialised in the brokerage of premium residential property, commercial real estate, yachts and aircraft. With over 800 locations in total, Engel & Völkers offers both private and institutional clients a professionally tailored range of services. Consultancy, sales and leasing form the core competences of the staff of more than 11,000 people. Engel & Völkers is currently operating in over 30 countries on four continents.