



ABOUT PAYMENTS CANADA

Industry: Banking/Payment Services
ERP: Microsoft Dynamics GP
Solution: Procure-to-Pay

Payments Canada ensures safe and secure daily financial transactions in Canada. By owning and operating Canada's payment clearing and settlement infrastructure, Payments Canada underpins the country's financial system and economy. The value of payments cleared and settled by Payments Canada — encompassing a wide range of payments made by Canadians and businesses involving inter-bank transactions — was over \$55 trillion or \$218 billion each business day in 2019.

BENEFITS AT A GLANCE



Processing over **300 invoices a month** through Esker



Invoice approval & processing time down from **1-2 weeks to 2-3 days**



Elimination of all backlogs



PAYMENTS CANADA CUSTOMER STORY

IMPROVING EMPLOYEE EXPERIENCE & PROCESSING SPEED AFTER REMOTE IMPLEMENTATION OF P2P AUTOMATION

The Canadian economy depends on the exchange of billions of dollars each day. Payments Canada is responsible for the clearing and settlement infrastructure, processes and rules essential to those transactions. As a company that also aids in facilitating the development of new payment methods and technologies, Payments Canada has embarked on a multi-year programme to modernise payments in Canada. This resulted in an influx of invoices, and the company quickly realised that its paper-driven accounts payable (AP) and procurement processes were in dire need of digitisation. After assessing its functional and technical requirements and seeing demos of various competing solution options, they chose Esker's AI-driven Procure-to-Pay solution because of its intuitive, user-friendly interface and Esker's strong customer focus.

FASTER PROCESSING TIMES & IMPROVED EMPLOYEE EXPERIENCE

Prior to automation, Payments Canada was relying on a paper-based system of AP vouchers that required hand signatures. Even after switching to email approvals, the approval process was still quite cumbersome — leading to delays, missed invoices and other inefficiencies. According to Marina Hartley, a Corporate Accountant at Payments Canada, the AP team had to personally keep track of invoices, and because of this they sometimes fell through the cracks. The error-prone activities required many people in the organisation to touch those invoices, creating a very inefficient process. The solution was to streamline the AP process, automate and digitise it, so that it could be more transparent.

In addition to digitising its AP process, Payments Canada also wanted to improve its current procurement practices and create an end-to-end procure-to-pay (P2P) cycle by connecting

its AP and procurement processes. They customised the Procurement solution so that goods could be received in Esker against purchase orders (POs), POs could be matched to invoices inside the solution, and invoices could be integrated into the company's ERP system as a final transaction. The need for PO-modifying capabilities also had to be addressed when customising, as services are procured more than physical goods and service contracts change frequently.

The AI-driven workflows, enhanced data capture and customisations integrated into the P2P solution drastically reduced processing time and almost completely eliminated the need for any data entry — which in turn greatly improved AP and procurement staff's work experience.

“OUR TEAM CAN NOW PROCESS INVOICES BETTER, FASTER AND WITH LESS STRESS AND OVERTIME THAN BEFORE.”

CORPORATE ACCOUNTANT | PAYMENTS CANADA





AS WE TRANSITIONED TO WORKING FROM HOME, IT BECAME VERY CLEAR THAT HAVING A SOLUTION LIKE ESKER WAS ABSOLUTELY NECESSARY.

Marina explained that the biggest benefit was the dramatic reduction in processing time. The company is now saving time and effort, and people are not stressed or frustrated with the process. With everything at their fingertips, they don't have to remember the dozens of invoices they have received through emails or have to search through them to figure out which enquiries have been responded to or processed.

ENHANCED VISIBILITY, ACCESSIBILITY & REPORTING

Faster processing time was not the only reason stress levels were dropping at Payments Canada post implementation. Previously, managers had almost no visibility into the P2P cycle, making it incredibly difficult to capture and analyse data. But after being equipped with customisable dashboards that help keep an eye on cash, monitor important KPIs and track invoices at every stage, Payments Canada has gained full process transparency — allowing managers to make more informed decisions and be more productive in their work.

According to Marina, managers can now see exactly how many invoices are in their queue and can easily approve them, even remotely. They can see where those invoices are in the process, if they are still waiting for other approvals, or if they are in the payment queue.

Payments Canada was able to connect Esker to its reporting system, which provides owners of cost centres with detailed reports. Now, when a file with invoice data comes in from Esker and is integrated into the ERP system, it generates a link that is placed into the reporting system. The cost centre owners can view their financial results at the category level and they can also drill down to details and see invoice images by clicking on Esker links within the reporting tool.

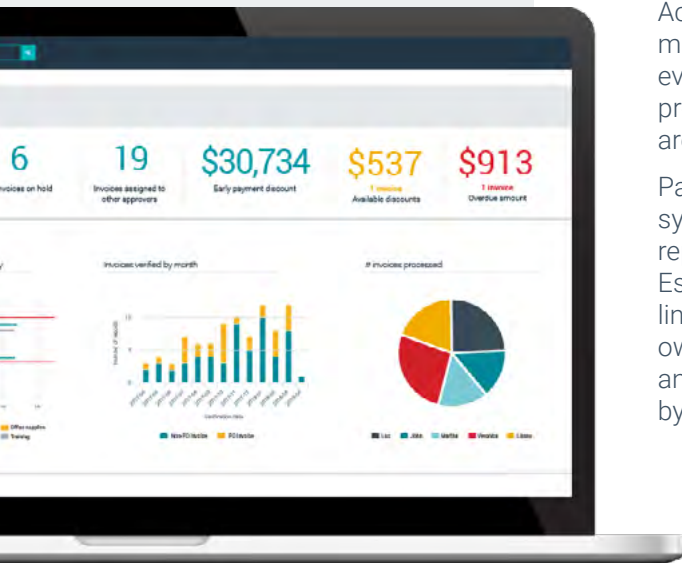
“I COMMEND ESKER FOR THEIR RESPONSIVENESS. WE HAD A LOT OF QUESTIONS, AND I ALWAYS KNEW THEY WOULD GET BACK TO US WITHIN 24 HOURS, SOMETIMES EVEN IMMEDIATELY. THAT WAS VERY REASSURING.”

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SUCCESSFUL REMOTE IMPLEMENTATION

The most unique aspect of Payments Canada's P2P digital transformation is that the implementation of Esker's solution was executed remotely, in the middle of the COVID-19 pandemic. The implementation process kickstarted shortly before global “stay-at-home” orders began going into effect, and both Payments Canada and Esker staff had to transition to working from home. Aside from one on-site planning session, all other planning and communication with Esker's project team was done via email, videoconferencing and phone calls. While chaotic in theory, the remote implementation was actually a smashing success. Everyone involved was admittedly slightly stressed and uncertain at first, but the situation also made the necessity of having a cloud-based solution that allows P2P processes to operate remotely glaringly obvious.

According to Marina, a lot of the success could be attributed to the responsiveness, flexibility and dedication of Esker's team. Marina described the experience as transparent and collaborative, and she admired the time the team took to discuss improvements and possible customisation.



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