



# MAXIM INTEGRATED

## Eliminating paper invoices and streamlining workflow approval with AP automation

### BACKGROUND

Prior to automating its AP operation with Esker, Maxim was manually processing an annual volume of approximately 163,000 invoices in nine different AP locations around the world, along with a large paper archive located in Texas.

Some of the biggest challenges associated with Maxim's previously manual AP process included:

- A home-grown workflow that required each invoice to be scanned in with a bar code
- No standard approvals or schedule of authorisations (CEO was approving everything over \$1,000)
- Invoices did not have a purchase order (PO) attached
- Procurement and AP were not in alignment

"Pre-Esker, the in-house system we used for invoice processing was very manual and inefficient," said Paul Mehigan, Worldwide Accounts Payable Process Owner at Maxim. "We actually had two employees who were solely hired to put bar codes on invoices to scan into the system. It was very labour intensive."

### SOLUTION

In an effort to eliminate paper invoices, automate approval workflow and improve its organisational efficiency, Maxim began its search for a replacement solution. One of the most important criteria for Maxim was finding a solution to support their business on a global scale for its offices around the world. Maxim had aspirations to adopt a shared services centre (SSC) model for AP processing, and needed a solution with capabilities to achieve this. After narrowing down its search to four solution vendors, Maxim ultimately selected Esker's cloud-based Accounts Payable solution. Maxim favoured Esker's solution functionality and global footprint that seemed to align with Maxim's strategy.

#### Support for shared services

Another major factor in Maxim's decision to utilise Esker centred on the fact that the solution could be leveraged on-demand to transform its locations in the Philippines, Texas and Ireland into SSCs using electronic workflow and touchless

### ABOUT MAXIM INTEGRATED

**Industry:** Technology

**Solution:** Accounts Payable

Founded in San Jose, California in 1983, Maxim Integrated is a leader in analogue innovation and integration, unique among semiconductor companies in the range of disparate analogue functions that it can combine onto a single chip. The company's highly integrated solutions help customers create systems that are smaller and more energy efficient. Today, Maxim employs over 8,800 people throughout its 57 global offices.



processing capabilities. Esker's solution reinforces the SSC model by providing the tools needed for rapid decision making, real-time data tracking and analytics.

"For any company operating with paper-based and manual processes, I strongly suggest they implement a system like Esker," said Mehigan. "It brings huge improvements, drives efficiency in the business, and just makes it so much easier to do accounts payable."



**WHEN WE LOOKED AT THE ENTIRE VALUE PROPOSITION, ESKER WAS HEAD AND SHOULDERS ABOVE THE OTHER VENDORS. IT WAS AN EASY CHOICE IN THE END.**

PAUL MEHIGAN | WORLDWIDE AP PROCESS OWNER

## BENEFITS

Following implementation of Esker's Accounts Payable cloud-based solution, Maxim has realised a number of significant business benefits, including:



**ACHIEVED A 95% ON-TIME INVOICE PAYMENT RATE**, which has helped improve vendor relations and enhance company reputation.



**ELIMINATED PAPER INVOICING**, which has led to lower operational costs and fewer manual processing tasks.



**AUTOMATED ELECTRONIC WORKFLOW APPROVAL**, which has increased visibility and efficiency throughout the process.



**DIGITALLY ARCHIVED 100% OF INVOICES**, which has helped free up office and warehouse space, and allowed Maxim to easily access invoices from the same platform at any of its global offices.



**REDUCED TRANSACTION CYCLE TIMES**, which has greatly accelerated the payment process.



Not all of the benefits came in quantitative form though – Mehigan was also impressed by the knowledge and support from Esker staff, saying: "When we sought assistance from Esker they were always ready, willing and able to assist. They not only have superb knowledge of the Esker system, but in turn how it interacts and works with Maxim's AP process."

Today, Maxim continues to demand quick and accurate payables and transactions as the speed of business grows. Managing the workload is now much easier and more efficient with electronic documentation and Esker's cloud-based solution.

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