

## ELIX POLYMERS

### PROCESSING INVOICES FASTER THANKS TO ACCOUNTS PAYABLE AUTOMATION

#### BACKGROUND

ELIX Polymers is a leading manufacturer of ABS (Acrylonitrile-Butadiene-Styrene) resins and derivatives in Europe to key markets including healthcare, automotive, electrical and electronic devices. The company was looking for an accounts payable (AP) solution to automate its 8,000 supplier invoices at the company's headquarters in Tarragona, Spain, and at its North American subsidiary.

ELIX Polymers was manually processing its supplier invoices, 75 per cent of which were received via email and 25 per cent via postal mail, which resulted in significant administrative time and a disconnect with the company's SAP® ERP system.

#### SOLUTION

ELIX Polymers selected Esker's cloud-based Accounts Payable solution to improve and speed up its supplier payments.

Today, received batches of paper invoices are scanned and entered into an automated workflow where Esker's intelligent image recognition technology extracts data and identifies the corresponding manager according to the supplier code. The invoice is then dispatched for approval. Thanks to machine learning capabilities, Esker's solution quickly identifies and corrects errors, and detects high-priority invoices and those to reject. The solution then matches invoices to purchase orders and validates them through an electronic approval workflow. The streamlined process improves reliability and accelerates the processing of future invoices.

Invoices received by email are processed according to three criteria:

- 1 Reception method:** Invoices received via email are identified and entered into specific workflow.
- 2 Company code:** Code is extrapolated from email reception address and invoice is assigned to correct subsidiary.
- 3 Approver:** Supplier is identified and invoice is assigned to corresponding manager for approval.

Thanks to Esker's dashboards, AP staff have visibility over the invoicing process and can see, at any time, the number of invoices to process, those assigned to his/her team and invoices not yet assigned because either they were not recognised by the system or could not be assigned to the right manager.

ELIX POLYMERS RECEIVES AN ANNUAL  
VOLUME OF 8,000 INVOICES FROM 2,000  
SUPPLIERS IN EUROPE AND NORTH AMERICA.



*"Esker's intelligent capture, filtering and tracking capabilities have enabled our AP department to work faster and more efficiently."*

José Antonio Martín Sierra | Head of Accounting

## BENEFITS

Thanks to Esker, ELIX Polymers has achieved numerous benefits, including:



**Faster invoice processing**



**Increased visibility** over the whole AP process and ability to **monitor team performance and invoice status**



**Improved process efficiency**, from data capture and verification to tracking and follow-up



**Improved efficiency** when searching for invoices via electronic archiving and keyword search



**Improved supplier relationships** and increased on-time payments



**Greater AP team satisfaction** and reduced collection calls



**Seamless ERP** integration with the company's SAP system



*"Our supplier relationships have improved, thanks to accurate and on-time payments."*

José Antonio Martín Sierra | Head of Accounting

## ABOUT ELIX POLYMERS

ELIX Polymers Americas is a subsidiary company in America of ELIX Polymers. ELIX Polymers is a leading manufacturer of ABS (Acrylonitrile-Butadiene-Styrene) resins and derivatives in Europe. Operating from its head office in Tarragona, Spain, and with sales support teams in all key markets, the company is a specialist provider of tailor-made solutions for high quality thermoplastics applications. With a 40-year track record, ELIX Polymers is an expert in ABS polymers, and it has the resources, the expertise and the experience to create value for its customers through highly individual solutions. ELIX Polymers offers a broad range of material solutions for a variety of industries and applications, meeting the stringent requirements of the Healthcare, Automotive, Appliances, Electronic, Toys and other industries.