LAURENTIDE

CASE STUDY

Laurentide Controls
Automates 80% Of
Invoice Processing and
Prepares for Further Growth
By Adopting CapturePoint
From Process Fusion

CapturePoint

Early in the summer of 2019, more than 400 people gathered at the Fairmont Le Manoir Richelieu , near the St. Lawrence River within the Charlevoix region of Quebec, for a very significant milestone: the 50th anniversary since Laurentide Controls became a key supplier to Canadian businesses.

While half a century in business is reason enough to celebrate, the occasion was also intended to recognize Laurentide's evolution since rebranding with a new logo, and its strong sales growth the year before.

More recently, a specific department within Laurentide Controls has accomplished another achievement worth recognizing — thanks to the team at Process Fusion — that will provide a foundation for its continued success.

The Customer

Industrial facilities such as refineries, chemical, pulp and paper and other plants can't operate successfully if their pipes are bottlenecked. Laurentide makes sure they can control the flows of pipes by providing a range of valves, instruments and systems, as well as technical and engineering services.

As an Emerson Impact Partner, Laurentide's automation and reliability solutions serve industries throughout Eastern Canada. The company's values not only include customer centricity and collaboration but "hunger and passion" and "people matter."

> "CapturePoint has cut the time required for AP processing approximately in half and boosted productivity by 60%, while also making AP team members more fulfilled"
>
> **George Hatzigeorgiou, Corporate Controller**

The Challenge

According to Laurentide's Controller, George Hatzigeorgiou, the company has approximately doubled in terms of sales volumes in the last ten years. Over the course of 2018 alone, the company's sales grew by over 10%.

While that revenue reflects positive momentum at Laurentide, it also put a strain on those who manually entered more than 500 invoices a week into its enterprise resource planning (ERP) system.

At one point, Hatzigeorgiou had two full time accounts payable (AP) people on the team who had this responsibility, but more recently he was down to one.

"It was just overwhelming for one AP person to handle," he says, adding that this task could take a minimum of two to four hours a day, and often more.

"We reached an invoice volume level that was so substantial that we were looking at adding a new person, but that raised the question of what's going to happen as we keep growing?" From a cost/benefit perspective, Laurentide started examining its alternatives.

The Solution

Process Fusion then introduced Laurentide Controls to CapturePoint for invoices.

With the aid of CapturePoint, all manual data entry was eliminated, and the accounting department was able to process all invoices regardless of whether the invoice is received by email or in paper. CapturePoint is a cloud hosted platform, hence all server and software components are deployed, configured, maintained, and supported by Process Fusion.

Hatzigeorgiou said the company evaluated 10 different vendors, but none matched the performance, pricing and service capabilities of Process Fusion.

The Results

"The results we've seen would have been hard to imagine a year ago," Hatzigeorgiou says. "It just seemed impossible, given the workload."

Some of the return on investment and value Laurentide Controls has seen since adopting CapturePoint includes:

Extra-Fast Onboarding: "It was, believe it or not, so simple to use that we picked it up within about 10 minutes," says Hatzigeorgiou, adding that Laurentide Controls had worked with other vendors whose products were complicated to use and required maintenance of training manuals in order to handle its needs. "With some technologies, it just gets harder and harder. In this case with CapturePoint, it was nice to have a more turnkey solution."

50% In Time Savings: Manually entering invoices not only meant navigating between digital and paper invoices but scanning and double-checking purchase order numbers.

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"This could take up an estimated 60% of someone's time, or between 900 to 1,000 hours a year," Hatzigeorgiou said. "CapturePoint has cut the time required approximately in half and boosted productivity by 60%," he said, while also making its sole AP team member more fulfilled.

"From a job design perspective, entering each detail inside our accounting system is brutal, soul-crushing work that needs to get done, but gets in the way of communicating with suppliers and handling requests," he says. "If you have a file with multiple invoices, CapturePoint can separate them very quickly."

Improved Accuracy: Laurentide Controls has worked with PFI engineers to train CapturePoint to pick only the necessary information, avoiding error rates and limiting human intervention to occasional oversight.

"When a user performs an invoice processing task now, it's more from a point of validation," he says.

Automation That Accommodates Multiple Formats: It was important for Laurentide Controls to be able to input PDF copies of invoices in its ERP, and CapturePoint delivered.

"That was a game-changer," Hatzigeorgiou says. "We didn't want a second repository for the invoice copies. CapturePoint enables that. On top of getting the file information, CapturePoint was able to populate our system with the invoice data, it also transfers the PDF and it can be pushed into the ERP. As a result, I can quickly review the invoice, approval status, payments and analyze expenses at once."

Putting Team Resources On Higher-Value Work: Deploying CapturePoint doesn't just get the job done, according to Hatzigeorgiou. It also means Laurentide employees can study information and help drive better decisions.
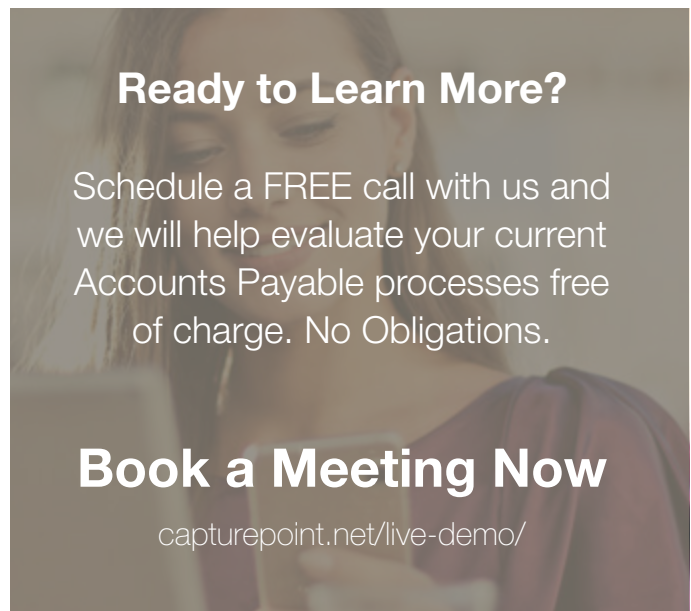
"It's about being able to focus on the development of people," he explains. "It lets us open up our team to more areas in accounting than just accounts payable, so they're not just acting like an AP person 100% of the time, but having available time to do things like analyzing operating expenses."

A Partner Ready and Available to Help: "We've had situations in the past where we were dealing with suppliers and there were issues with pricing, meeting promised performance levels, and sometimes it seemed like issues were never getting handled," he says. "Process Fusion is super-responsive for anything we need."

Next Steps:

Thanks to CapturePoint, Laurentide will not need to hire a second AP person to manage invoices as it prepares to build upon its success over the next 50 years and beyond.

"We're happy that as we grow, CapturePoint will allow us to scale," he says.

Ready to Learn More?

Schedule a FREE call with us and we will help evaluate your current Accounts Payable processes free of charge. No Obligations.

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