opentext™

Success story

Old World Industries

Industry
• Manufacturing

Solutions
• OpenText™ Vendor Invoice Management for SAP® Solutions
• OpenText™ Intelligent Capture for SAP® Solutions
• OpenText™ Archiving and Document Access for SAP® Solutions

Services
• OpenText Professional Services

Results

Refocused effort from data entry to validation and timely resolution

Prioritized workload for faster payments, from 75 to 100 invoices in same time

Supplied tools for remote efficiency, even during pandemic interruption

Old World Industries

Old World Industries powers its resilient business engine with OpenText

Global automotive and chemical company speeds payments, outpaces pandemic challenges with OpenText™ SAP solutions fueled by automation and machine learning

"Timing couldn't have been more perfect to get us where we needed to be during a completely remote work environment … OpenText definitely provided key tools to continue being able to pay all of our vendors in a timely manner."

Donna Markey
Automotive Controller
Old World Industries

Old World Industries (OWI) mobilizes drivers across the globe. Based in Illinois and selling products in more than 60 countries, the automotive and chemical company is best known for its PEAK brand of motor oil and antifreeze. For more than 30 years, PEAK has sponsored racers in NASCAR and other motorsport organizations.

When OWI faced slowdowns within its own operation, it teamed with OpenText to automate and digitally transform its accounts payable (AP) process. The manufacturer did so just in time, enabling its business operations to readily transition to remote work and remain resilient in an unpredictable and drawn-out pandemic.

Previously, the OWI AP department was *"all sheets of paper… moving around our office,"* said Donna Markey, Automotive Controller for Old World Industries. Even when invoices arrived electronically, they were printed, scribbled with notes, routed by hand and eventually re-scanned into the enterprise system.

Initial efforts to cut off the paper chase only redirected it. *"Everything was still moving around via emails,"* Markey said, noting delays when coordinators were out of the office. *"We needed a solution to say, 'here are all of the invoices we haven't processed as well as the reasons why.'"* The enterprise also wanted to reduce costs and eliminate payment of duplicate invoices, plus increase productivity by complementing its SAP S/4HANA enterprise resource planning (ERP) platform.
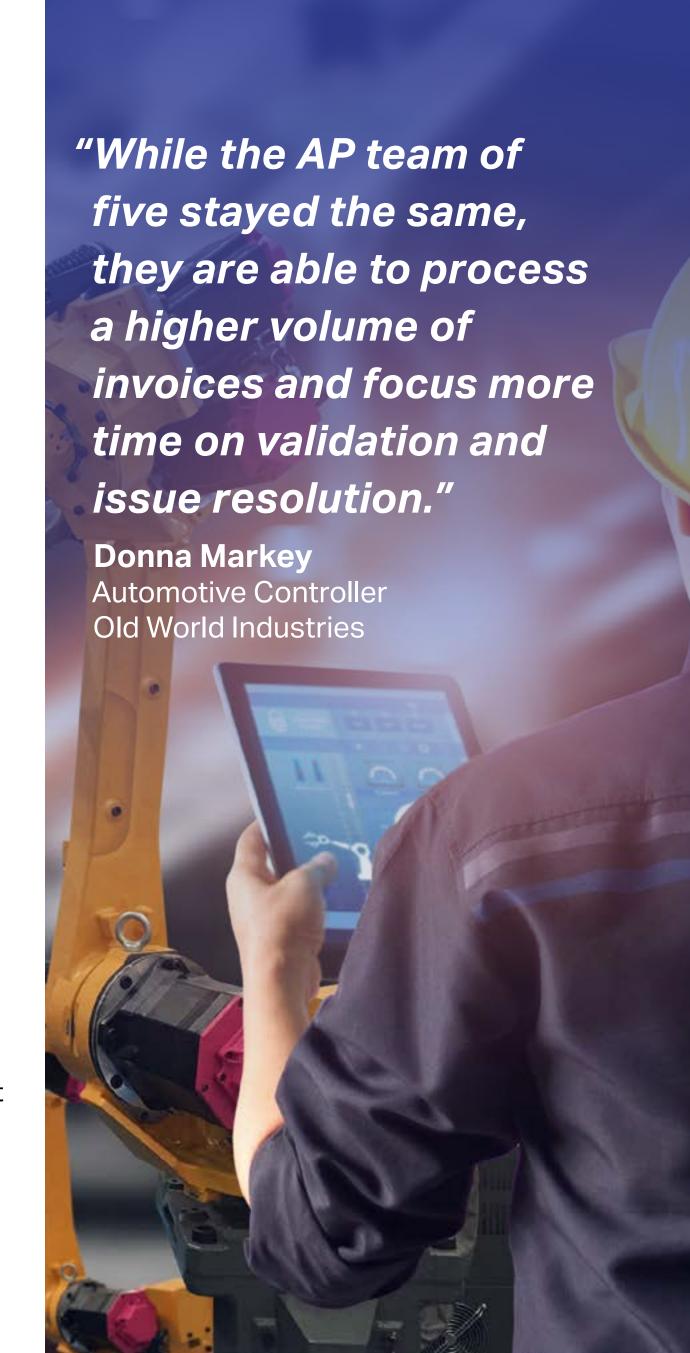
Following a thorough analysis, OWI worked with OpenText Professional Services to implement OpenText™ Vendor Invoice Management for SAP® Solutions (VIM). The project neared completion in early 2020, as international response to COVID-19 forced many businesses to restructure operations.

"That last stretch of the implementation was done remotely," Markey recalled. The Professional Services team continued to support OWI through screen-sharing, conference calls and notes even though, at the time, no one knew it would be months, not weeks before employees returned to the office. *"OpenText was great… it was a pretty huge accomplishment to get so close to the end and have a plan, then have it switch on us at the last second; but, we really couldn't tell that this wasn't the plan all along."*

Together with other OpenText products already in place at OWI, the integrated solutions drive the process of receiving, managing, routing and monitoring invoices—without printing a page as they go green and avoid taking any additional process step. The central point of control allows more than 100 OWI professionals to access invoices and related information with ease and immediacy, then—like OWI automotive products—VIM automation keeps things moving for faster resolution, even during the worldwide pandemic.

"Timing couldn't have been more perfect to get us where we needed to be during a completely remote work environment," Markey said. *"The AP team used to depend on sitting close to each other so to take that away overnight and still be able to do their jobs, they needed the right tools. OpenText definitely provided key tools to continue being able to pay all of our vendors in a timely manner."*

Rather than piling up in stacks of paper or clogging email, incoming invoices are prepared for digital processing. OWI added advanced document and character recognition capabilities with OpenText™ Intelligent Capture for SAP® Solutions to extract data from paper-based invoices for use within VIM.

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Bypassing data entry steps that is often time consuming and error prone, important information is gathered reliably and automatically, guided by Intelligent Capture machine learning and a large invoice knowledgebase. VIM automation uses artificial intelligence (AI) to simplify processing and machine learning to minimize user actions. As a result, the amount of data entry has dropped dramatically and OWI professionals rev up for value-add responsibilities, according to Markey. *"While the AP team stayed the same size, they are able to process a higher volume of invoices and focus more time on validation and issue resolution,"* she said.

VIM status updates and consistent key performance indicator (KPI) reports keeps AP on track, prioritizing workload to ensure timely invoice processing. *"We can see what's in everybody's queue and the notes people have entered,"* Markey related. *"The other awesome benefit is that even after we've posted and paid the vendor, all of that history is still in the system."*

With this opportunity for peak performance, VIM integrated with SAP management enables team members to triage files, balance workload and process more invoices in less time. *"We can look at trends and pull that data to analyze each of our vendors a lot more efficiently,"* Markey said, estimating a processing increase of 75 to 100+ invoices per AP professional in the same amount of time, depending on the complexity of the vendor.

For many companies, shorter cycle time strengthens bargaining power and eliminates late fees. OWI also virtually eliminated payment of duplicate invoices as VIM flags them for review. After processing, OpenText™ Archiving and Document Access for SAP® Solutions—a product in place at OWI for years—allows employees to work within a familiar, central environment to store, manage and retrieve invoices along with other business documents.

For OWI teams, moving forward with implementation of VIM to complement other OpenText solutions proved the right maneuver at the right time, keeping AP running smoothly during a challenging time and looking down the road to centralized efficiency while leaving manual methods in the dust. *"That's why we looked into VIM,"* Markey said. *"To gain a sense of where all of our invoices stood, not if you go to this person's email or to this pile on somebody's desk. It is all in one place."*

Positioning for the future

Continually seeking greater efficiencies and process improvements, OWI is exploring new digital transformation opportunities with OpenText and SAP, by accelerating key business processes in SAP S/4HANA with OpenText Solution Extensions for SAP.

About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit opentext.com.

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