

Secto automotive

# PURCHASE INVOICE AUTOMATION

## enables growth at Secto Automotive

*Secto Automotive, a company offering vehicle leasing solutions for businesses, has grown rapidly – and profitably – since it was founded in 2007. One of the cornerstones of the successful growth has been determined digitalization of operations. In the Accounts Payable function, it means an efficient and largely automated purchase invoice process. Secto Automotive relies on OpusCapita's Invoice Automation solution.*

Secto Automotive serves its customer companies as a one-stop shop for vehicle leasing and provides all services from financing and insurances to tires and maintenance on a monthly plan. Every new car on the road under Secto Automotive's care generates several purchase invoices in a month to be handled in the Accounts Payable function. With the rapid growth of the business, also the volume of purchase invoices has risen quickly.

"Purchase invoice handling is a business-critical function in our operations, as we are dealing with a lot of transactions on our customers' behalf and to our important partners. We were in a situation where we needed a solid solution to increase the efficiency of our purchase invoice process. The automation capabilities in OpusCapita's solution were convincing and suited our needs," **Ville Kujansuu**, Chief Financial Officer at Secto Automotive states.

Currently, Secto Automotive receives well over 100 000 purchase invoices per year and handles them with only two full-time Accounts Payable main users.

"With the implementation of the Invoice Automation solution from OpusCapita, we could change our recruitment focus and hire people for customer-oriented roles instead of hiring more workforce for invoice processing. Thus, we were also able to gain return on the investment quickly."

### CONTINUOUS PROCESS IMPROVEMENT

Secto Automotive's goal from the start was to reach a high level of automation in purchase invoice processing. The majority of the purchase invoices received are electronic, and the rest are entered in the electronic workflow through OpusCapita's multichannel Invoice Receiving service. The invoices are then automatically matched to orders and

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contracts, and approved for payment if everything checks out. Secto Automotive also uses OpusCapita's solutions for managing the payments and bank accounts.

At the moment, over half of all the purchase invoices are processed automatically and, for instance, for contract-based invoices the auto-matching ratio is already over 90%.

"Our supplier-base is fairly heterogeneous. OpusCapita's solution allows a sensible way of working. Our main users have been able to continue to improve



***“A reliable, well-functioning and highly automated purchase invoice process helps a CFO sleep at night.”***

***Ville Kujansuu, Chief Financial Officer, Secto Automotive***

the process after the workflows were set up with OpusCapita’s consultant, and have created new rules to increase the automation,” Kujansuu explains.

He also praises OpusCapita’s local Customer Service.

“With OpusCapita, we have access to specialists who can support our users quickly and reliably. We appreciate it, especially after having been in a situation where our questions were answered in days, not in hours.”

#### REACHING FOR NEW LEVELS OF AUTOMATION

“Currently we are looking to increase the automation ratio of our purchase invoices to the next level by integrating data for the automated matching from more and more systems. Our cooperation with OpusCapita has worked well, and we expect to achieve great results going forward, too,” Ville Kujansuu states.

According to him, Secto Automotive will continue to grow its business with double-digit numbers in the next few years.

“We did not just choose a solution and a vendor, but a strategic partner, who can grow with us and who we can trust to develop our purchase invoice process further. OpusCapita is keeping abreast of the times with new automation technologies, such as Machine Learning, which we see as an answer to our future challenges.”

## THE CHALLENGE

Rapid business growth had put a strain on the Accounts Payable function. The company needed to increase the efficiency of the purchase invoice handling process, and was considering several recruitments to the function.

## THE SOLUTION

The implementation of OpusCapita’s Invoice Automation solution increased the efficiency of the purchase invoice process. The invoices are matched based on automation rules either to orders or contracts, and also approved for payment. The solution allows continuous improvement of the process. The Accounts Payable process is reliable and fast, and managed with existing staff.

**secto**automotive

**Secto Automotive** provides versatile leasing and financing solutions for company vehicles and offers fleet management services. Secto Automotive serves more than 2 500 customer companies and has more than 7 000 cars on Finnish roads under its care. The company has around 90 professionals, and in 2017, it reached a total turnover of over 168 million euros. For more information, visit [www.secto.fi/en](http://www.secto.fi/en).