✳ coupa | *SPENDSETTERS*

CHANGING THE EQUATION

CUSTOMER SUCCESS STORIES FROM PEOPLE ACCELERATING
PERFORMANCE AND UNLOCKING PURPOSE WITH COUPA

A LETTER FROM THE CEO

Forward-Thinking Teams are Changing the Equation. You Can Too.

Today, business leaders face mounting pressures to deliver value. There are incredibly high expectations to become more productive and drive growth and profitability. Many teams are executing on a formula for business success which focuses on performance. But our economy has changed. Businesses and teams need a new formula for success which better reflects the dynamics of today. A formula that doesn't only allow you to deliver on performance, but one that accelerates it.

In this book, you'll discover how, through the power of trillions of dollars in business spend, Coupa's BSM Platform unlocks our community's full potential to do well, and do good. How to accelerate performance with purpose. How Coupa helps each and every one of you ensure that every dollar your company spends achieves greater ROI, and encourages more impactful ways of doing business.

We recognize our customers for embracing digital transformation, reaching new levels of speed and efficiencies, and increasing opportunity. We celebrate their achievements, stories of success, and the value delivered for their organizations and the communities they serve.

I hope you feel as energized by these stories as I do, and I look forward to hearing *your* story.

> *Our community has never been stronger — our customers, partners, and suppliers — you've united with us and achieved goals that only a community can.*

CUSTOMER STORIES

BREATHING NEW LIFE INTO BUSINESS SPEND PROCESSES

TRANSFORMING PROCUREMENT & FINANCE TO
ENSURE MORE TIME SPENT ON SCIENCE

![AstraZeneca logo]

BREATHING NEW LIFE INTO BUSINESS SPEND PROCESSES

TRANSFORMING PROCUREMENT & FINANCE TO ENSURE MORE TIME SPENT ON SCIENCE

ALASTAIR SMITH
Procurement Director, AstraZeneca

The pharmaceutical and biotechnology company AstraZeneca is a household name whose portfolio includes products for major diseases in the fields of oncology, cardiovascular, gastrointestinal, infections, neuroscience, respiratory, and inflammation. With numerous acquisitions since its inception, AstraZeneca has grown to become one of the world's largest pharmaceutical companies.

AstraZeneca's primary focus is on science, innovation, and achieving positive patient outcomes. The organization is committed to empowering its 83,000+ employees to prioritize their mission of delivering life-changing medicines that provide long-lasting benefits to patients and society. AstraZeneca's achievements are a testament to the ground-breaking work of its scientists and the tireless work of unsung heroes in back-office roles such as procurement.

The purchasing landscape at AstraZeneca had become disjointed in recent years, with varying degrees of standardization and technology implementation across different locations. This was hindering AstraZeneca's efforts to create a desirable workplace environment, which was one of the organization's main objectives.

"When you run a big company like AstraZeneca across the world with multiple countries, multiple cultures and multiple currencies, there comes a point where change is required. We reached that point with our whole procurement processes," notes Helen MacPhee, Senior Vice President, Finance, AstraZeneca.

Coupa P2P deployed in 11 markets

"Coupa had an enhanced user experience relative to the other platforms under evaluation, with a rich functionality that met AstraZeneca's business requirements."

Over $9BN of spend through Coupa

Over 35,000 employees and 20,000 suppliers use Coupa

SCIENCE STIFLED BY PROCUREMENT CHALLENGES

AstraZeneca's mission is to focus on the science that can create life changing medicines for current and future patients, for the society at large and for our planet. "It was really difficult for AstraZeneca to fulfill its mission with its legacy systems," says Dawn Greenshields, Vice President, Global Head of R&D Procurement, AstraZeneca, "particularly if you're a scientist who's trying to buy something maybe for the first time."

"Our Chief Procurement Officer together with support from our Chief Executive Officer, was really keen to bring a slicker, more efficient purchase to pay process. We wanted to ensure our scientists focused on doing their day jobs," adds Alastair Smith, Procurement Director, AstraZeneca.

Determining the right path forward was a collective effort to identify the proper platform, which could support the organization as a whole. "During the selection process for a new business spend management system it became clear that Coupa had an enhanced user experience relative to the other platforms under evaluation, with a rich functionality that met AstraZeneca's business requirements," shares Rob Christmas, Finance Director, AstraZeneca.

AstraZeneca selected Coupa to transform procurement and finance across the globe, drive efficiencies and process improvements, enhance employee experiences, and support its zero-carbon mission.

Subsequently, the AstraZeneca team were only three months into the deployment of the platform when COVID lockdowns in March 2020 came into force. "We had to quickly adapt and replan. This meant moving to a fully virtual team, all achieved against the backdrop of AstraZeneca focusing on deploying a COVID vaccine to the globe," says Alastair.

In addition to planning for the platform deployment, the AstraZeneca leadership team understood the importance of collaboration, support, and the right kind of partnership. "When AstraZeneca embarks on a journey like this, it has to be a team effort. We worked with KPMG to truly make the most of our technology while successfully aligning it with our ways of working," adds Helen.

Purchase requisition to PO approval cycle time is down from 3 to

1.5 DAYS

Invoice approval cycle time is reduced from 60 to

4.5 DAYS

COUPA DELIVERS SIMPLICITY AND CONSISTENCY

Since launch in 2020, AstraZeneca has deployed Coupa to 11 markets spanning Latin America through to Asia Pacific. Over 35,000 employees and 20,000 suppliers use Coupa, and over $9 billion of spend has gone through the platform, according to Alastair Smith, with purchase requisition to PO approval cycle times down from 3 days to 1.5 days, and invoice approval cycle time reduced from 60 days to 4.5.

"Business spend management today at AstraZeneca looks consistent across all regions with a single global process of purchasing and a single approach to spend management," says Rob. Dawn Greenshields adds, "The benefit of using Coupa at AstraZeneca is that it's really simplified the way we use our data. And it really does allow us to focus on more value-added activities."

Furthermore, the consistency and simplicity of the platform have had a direct impact on one of AstraZeneca's core values of being a great place to work, according to Alastair Smith. "Before Coupa we used to be bogged down in questions around invoicing and purchase orders and poor data. As I reflect today, those conversations, questions, and challenges have gone. We're now in a much stronger position to be a strategic advisor and partner to our colleagues at AstraZeneca."

DRIVING ENVIRONMENTAL IMPROVEMENT

In addition to creating greater efficiencies in procurement and enabling scientists to focus their time and expertise where it matters, Coupa P2P has played a fundamental role in AstraZeneca's environmental plans.

"Our Zero Carbon ambition is a really important part of our sustainability goals," notes Rob Christmas. "And we've made significant progress reducing our scope one and scope two emissions. Increasingly our focus has moved into our supply chain and reducing scope three emissions, and Coupa has been critical in the scaling and visibility we need across our supply chain."

AstraZeneca remains a household name and continues to go from strength to strength, and Coupa P2P is playing a huge part in helping the firm on its mission to follow the science and put patients first. Alastair notes, "I've got family members and friends who have diseases which are unmet. So, I'm very proud of AstraZeneca's focus on delivering medicines to support unmet disease."

BMO

BANKING ON DIGITIZATION:

INVESTING IN THE RIGHT PLATFORM

BMO

BANKING ON DIGITIZATION:

INVESTING IN THE RIGHT PLATFORM

ANDREW CIESLAK
Global Chief Procurement Officer at BMO Financial Group

PAMELA SCHOTT
Vice President, Procurement Integration at BMO Financial Group

75%
reduction in risk assessment cycle

100%
integrated supplier risk and performance management

Bank of Montreal incorporates pandemic concerns into its third-party risk management program.

COUPA BUSINESS SPEND MANAGEMENT PLATFORM ENSURES A RISK-FREE ENVIRONMENT

Bank of Montreal (BMO) is one of the largest banks in North America, with total assets of $771 billion. It is a complex, international organization with multiple business units and multiple compliance teams evaluating all types of risk.

As a major financial services organization, BMO faces stringent regulatory oversight across its third-party risk management program. Those requirements were made even more challenging as regulators introduced stress-tests to ensure the pandemic did not disrupt the financial system.

A DIGITAL VISION FOR THIRD-PARTY RISK MANAGEMENT

Under the leadership of Pam Schott, a 20-year BMO veteran and leader of the bank's global Supplier Risk and Performance Management (SRPM) efforts, the bank developed a strategy to centralize and embed digital SRPM across the entire supplier lifecycle. According to this strategy, each engagement with a new supplier starts with a simple, digital, internal questionnaire that allows the business to determine the inherent risk of the engagement, before the actual sourcing process starts. Follow-up questions are asked as needed to eliminate overlapping and duplicative requests from different business units and compliance teams within the bank.

All information and documentation is sent automatically for expert validation and automatically scored for risk. Suppliers are monitored according to risk mitigation plans and reassessed periodically. Embedding an ongoing, accurate picture of third-party risk in the platforms used for sourcing and purchasing at the bank ensures that only pre-vetted suppliers within the bank's predefined, acceptable risk tolerances are engaged and given access to any resources.

" BMO has seen vast improvements in its ability to quickly vet new suppliers, improving service levels across the business. Even small suppliers such as fin-techs who may not have worked with a large bank before are able to complete the digital process. "

## BMO IMPLEMENTS COUPA TO EXECUTE ITS DIGITAL VISION

Under Pam's leadership, BMO implemented the Coupa Business Spend Management (BSM) Platform to execute its digital vision for embedding third-party risk management with spending. BMO has seen vast improvements in its ability to quickly vet new suppliers, improving service levels across the business. Even small suppliers such as fin-techs who may not have worked with a large bank before are able to complete the digital process. By reducing supplier vetting cycle times across 600+ assessments per year by nearly 75%, the SRPM team has been able to improve service levels to the business and avoid high-risk workarounds from business leaders frustrated with delays in the process.

Supplier risk and performance management is now institutionalized across BMO. Compliance and risk are integrated across the end-to-end process for sourcing, contracting, and purchasing to let the bank move quickly while protecting its stakeholders. Easy, self-service tools for employees to buy from vetted suppliers have helped to improve buying compliance and meet company benchmarks. Risk and performance are monitored at the appropriate intervals. If there's an issue and a supplier doesn't meet risk or performance standards, the platform enables swift removal of that supplier from further buying.

"The maturity of our digital third-party risk program has allowed BMO to adapt quickly to the global pandemic and feel confident in our ability to proactively identify and mitigate potential risk," notes Pam.

600+
Reducing supplier vetting cycle times across 600+ assessments
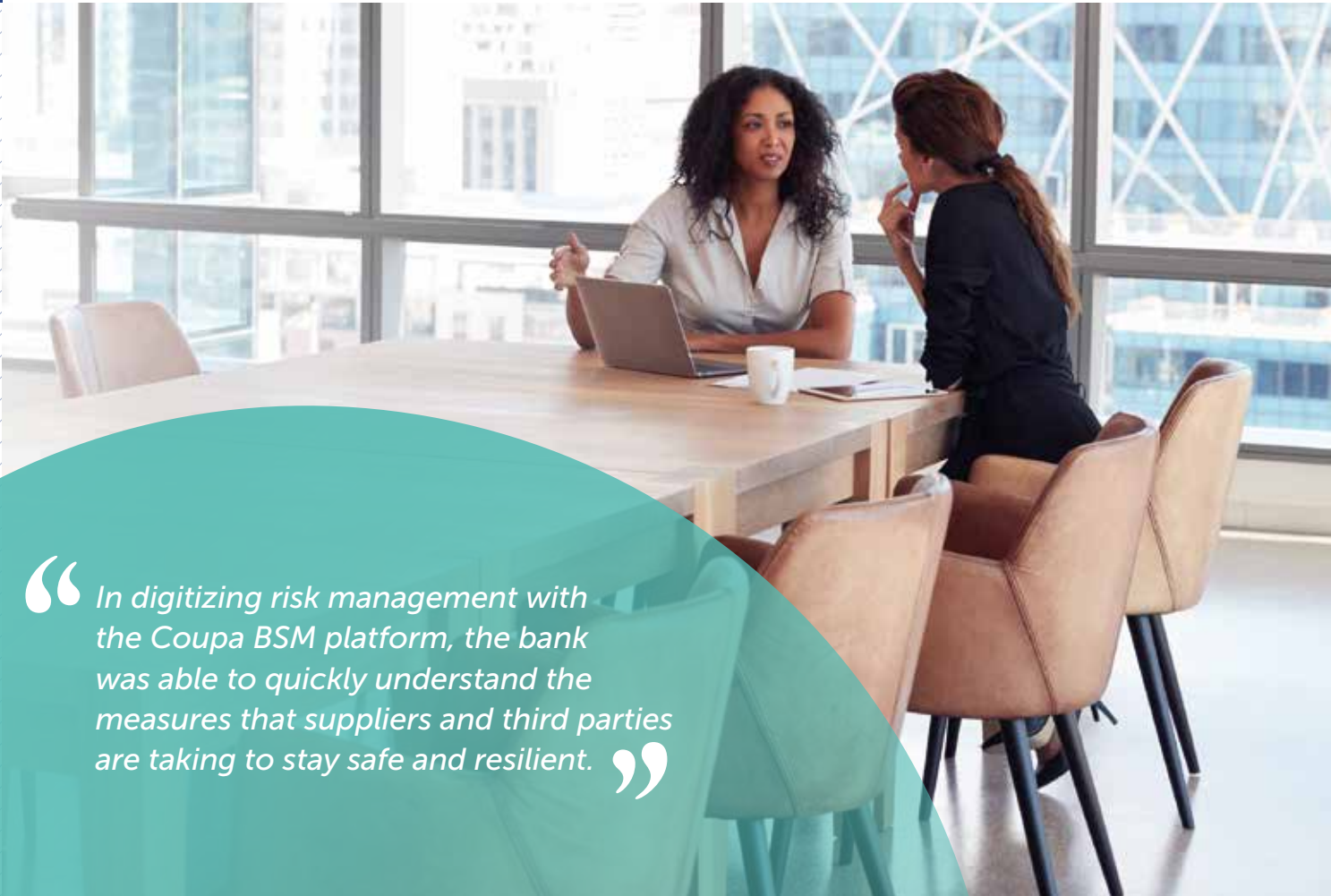
BMO'S TWIN MANDATES OF COMPLIANCE AND RESPONSIBILITY

BMO's focus on effective third-party management stems not only from its obligations to regulators in the geographies it serves, but also from its internal focus on corporate social responsibility (CSR). The bank runs a variety of programs including innovation initiatives, supplier diversity, and sustainability such as reducing the carbon footprint of its supply chain. Both types of compliance—regulatory and company policy—require suppliers to submit accurate, up-to-date records on their policies and procedures.

The digital platform used to assess compliance and risk mitigation with all third parties has become a central repository for supplier risk, regulatory, and CSR compliance data, serving all parts of BMO's business and all compliance needs. When the bank wants to work with a supplier, they have easy access to data that's already been collected, so there's no need to ask the supplier for the same information again.

Preparation for controls and regulator audits is now straightforward. Whenever additional data is needed, due to a change in regulation, policy, or outside circumstances, the bank can easily update digital assessment configurations so that new assessments going forward—and reassessments—systematically collect all necessary data.

ADDRESSING PANDEMIC CHALLENGES FAST

The digital program enabled BMO to stand up the third-party risk aspects of its pandemic response very quickly. The team could understand supplier financial viability risk simply by pulling the latest viability assessment from the global risk repository, or by running new assessments as needed. BMO's team was able to quickly assess how suppliers and third parties were supporting work-from-home and social distancing requirements by adding a supplemental COVID-19 risk assessment provided from the Coupa BSM community to their digital third-party management program. With the information gathered, BMO has been able to swiftly respond to frequent requests from regulators "pressure-testing" pandemic preparedness.

As with all companies in today's uncertain times, BMO will continue monitoring pandemic risk closely. In addition, the team will continue working to ensure that all BSM processes are even more tightly integrated, especially around risk mitigation in vendor contracts, using community-powered risk management and predictive monitoring tools.

Due to its investments in digitizing risk management with the Coupa BSM platform, the bank was able to quickly understand the measures that suppliers and third parties are taking to stay safe and resilient. With this data in hand, the bank's supplier performance and risk teams have been able to respond promptly and easily to inquiries on pandemic preparedness risk.

" In digitizing risk management with the Coupa BSM platform, the bank was able to quickly understand the measures that suppliers and third parties are taking to stay safe and resilient. "

BOWERY

VERTICAL FARMING, HORIZONTAL COSTS

BOWERY FARM REALIZES RAPID ROI WITH COUPA

BOWERY

VERTICAL FARMING, HORIZONTAL COSTS

BOWERY FARM REALIZES RAPID ROI WITH COUPA

DAVID HOSE
Director of Financial Systems,
Bowery Farming

" With Coupa, the accounting team can now seamlessly go in and process invoices. The supply chain teams can jump into a catalog and order items, with all the documentation in one place. "

SUPPORTING AN AGRICULTURAL REVOLUTION

Bowery Farming is a New York-headquartered vertical farming company which builds smart indoor farms near the cities it serves, creating optimal conditions to cultivate fresh, traceable produce that is available year-round.

Vertical farming represents the next step in the evolution of agriculture. Early farming resulted in settlements, the industrial revolution resulted in mass urbanization, while densely populated cities, and globalization, resulted in a significant space between where food is produced and consumed. The development of industrial scale agriculture taking place on massive tracts of land far away from cities raises logistical challenges and issues of sustainability. And much like the early pioneers of the skyscraper realized, farming vertically solves many of these associated issues.

"I grew up in traditional farming in rural Alabama, so it's pretty cool to see this flipped on its head," shares David Hose, Director of Financial Systems, Bowery Farming. "Bowery Farming's mission is to use technology to rethink the farming process and to deliver great fresh produce to our customers in a new, sustainable way."

Bowery currently has three active farms in the northeast, with plans to expand throughout the southeast region of the United States. Although vertical farming may be a relatively new concept for some people, Bowery has already built enough indoor farming space to successfully thrive within a competitive landscape.

The most important goals for Bowery, at the forefront of a relatively new category, are speed and scale. However important as these are, the goals must not be achieved at the expense of quality. "At the end of the day, we're very much a customer–focused company. We do whatever it takes to ensure that the quality of the product is exactly what our customers demand," notes David.

Within less than one year, generated a positive ROI on Coupa subscription cost and eliminated the need to hire another AP processor.

EMBRACING AN END-TO-END APPROACH

Bowery went live with Coupa in May 2022 utilizing multiple procurement and finance solutions across the Coupa platform.

A fundamental purpose for the Financial Systems team is to provide technology solutions which make the business as efficient as possible. These efficiencies could be anything from engineering to accounting and supply chain. "We have an innumerable amount of moving pieces. Trying to secure the right technology to address these moving pieces can be a lot to manage. For us, figuring out a way to do this in the most efficient and effective way possible is a huge goal," says David.

"Prior to Coupa we had several different point products," adds David. "We had one system for purchase orders, we had one system to do invoicing. Trying to link our solutions together was extremely challenging. We had no real visibility into spend and we sometimes struggled to get invoices paid because everything was manual."

Bowery needed a platform which could deliver ease of use and complete visibility across their procure-to-pay processes, but also one that could grow with the business. "The name of the game for my team and me is to do as much as possible with as few resources as possible," states David. "For instance, we process about 1,200 invoices and add 30 new suppliers per month and do so with just one person on the accounts payable team."

Selecting Coupa as a standardized platform for both Finance and Procurement was the right next step for Bowery. Coupa has transformed how Bowery Farming operates - which matches the company's focus on agricultural advancement. One of the most noticeable benefits of Coupa has been the reduction of manual work according to David. "With Coupa, the accounting team can now seamlessly go in and process invoices. The supply chain teams can jump into a catalog and order items, with all the documentation in one place. It's fair to say that Coupa has made my life easier in several ways. I'm able to do my job incredibly faster. With my new-found free time, I've been able to focus on more strategic level work."
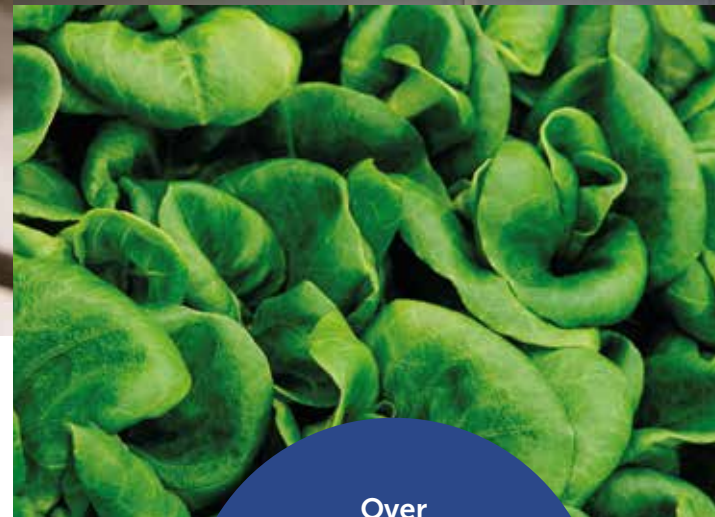
97%
of Bowery's vendor payments are done through Coupa

Coupa means individuals can concentrate on the job at hand rather than becoming bogged down in what amounts to administrative tasks. "We want an engineer to be able to focus on their job and not spend time figuring out how to purchase items," explains David. "We've implemented Coupa where our people can go in and do exactly what they need to do. It accomplishes exactly what we hoped for - an elevated level of productivity."

Additionally, having controls and compliance embedded into the platform makes a remarkable difference to the overall workload at Bowery. "Having approvals for all types of transactions, requisitions, and invoices, as well as a three-way match of the invoice, PO, and the receiving report is a game changer. These are areas companies can often need to wrestle with and consider as an aside to the actual invoicing platform. With Coupa it is all embedded in the platform and, for us, that is abundantly powerful."

SOWING THE SEEDS FOR A BRIGHTER TOMORROW

In recent years Bowery has been feeling some of the same supply chain pains which the rest of the world has been experiencing, notably in equipment purchases. As a vertical farming company, Bowery is powered by technology and has manufacturing at its core. This means Bowery is reliant on specialized equipment which often has long lead times. "Coupa has helped us enormously in terms of being able to source equipment within reasonable time-frames," voices David.

With an emphasis on customer satisfaction, Bowery recognizes the importance of cultivating and keeping strong relationships. Bowery's customers, who are typically large wholesale grocers, care about the quality of the product as well as sustainability, because ESG initiatives are increasingly important to their customers. Thanks to Coupa, Bowery is able to move quickly while also providing detailed information regarding the sustainability of all of its produce.

Over
1,200
processed and 30 new suppliers added per month

" *Within a short period of time, Coupa has helped us produce a notable return on our investment. I use a slew of systems and I'm consistently impressed. Coupa has grown with us and it truly feels like Coupa goes the extra mile.* "

REAPING THE BENEFITS OF WORKING WITH COUPA

Bowery prides itself on taking an all hands on-deck approach to work. And, Coupa allows Bowery employees to be efficient regardless of the numerous hats one often has to wear. "Some companies can have very cookie cutter roles," observes David, "But for us those lines get blurred quite often. For instance, by trade I'm in the finance organization, but most days I feel like I'm more on the supply chain or even sometimes on the engineering side. Coupa has helped us with those blurred lines."

By utilizing Coupa for digital payments, David and his team have transformed internal operations - maximizing productivity and time spent across the organization. Approximately 97% of Bowery's vendor payments are done through Coupa. "We've been able to execute our sensitive, cross-border transactions because the Coupa platform conforms to the banking requirements based on locality. Within less than a year, we've been able to generate a positive ROI on our Coupa subscription cost by eliminating the need to hire another AP processor as well as saving precious time processing payments in other systems," expresses David. As David's team plans for the future, using Coupa to process employee reimbursements for travel and expenses will add even more value to the company's comprehensive solutions.

The Coupa platform is already set to play a vital role in Bowery's next round of digital transformation plans. The company is going through an ERP change and Coupa will play a key part. Bowery also plans to use Coupa to create a 'digital picture' of spend. "We can take the Coupa data to suppliers and do true sourcing, which is something companies our size aren't often able to achieve until later years."

As Bowery Farming continues to thrive, Coupa will support the company's success. "Coupa is important to our business because it gives us a one stop shop for spend management. Within a short period of time, Coupa has helped us produce a notable return on our investment," declares David. "It is probably the most popular system and Slack channel at Bowery. I use a slew of systems and I'm consistently impressed. Coupa has grown with us and it truly feels like Coupa goes the extra mile."

ESL

IT'S GAME ON FOR ESPORTS

ESL FACEIT GROUP GOES GLOBAL WITH COUPA

IT'S GAME ON FOR ESPORTS

ESL FACEIT GROUP GOES GLOBAL WITH COUPA

" *When ESL started, it was all about the product first. Financial processes didn't play an important role.* **"**

THOMAS BRILL
Procurement Director

" *As soon as you start dressing up for investors, you need to have proper structures in place.* **"**

THE RISE AND RISE OF ESPORTS

Esports is a multi-billion-dollar industry and has come a long way since 1972 when a group of Stanford University students played Spacewar! against each other to win a year's subscription to Rolling Stone magazine. It's quite possible this could have been the first example of a video game sporting event.

Today, thousands of people worldwide are professional video gamers with many millions more watching their exploits either at large-scale in-person events or via online channels like Twitch or YouTube.

At the center of this growth was ESL - the number one esports company in the world. It is also considered the first 'unicorn' of its type, having been acquired by Savvy Games Group, a holding company owned by Saudi Arabia's Public Investment Fund, and merged with gaming platform FACEIT in 2022 for a reported $1.5BN to later form ESL FACEIT Group (EFG).

From humble beginnings in 2000 as an online gaming league and magazine in Germany, EFG has grown revenues 20-40% year-over-year to its current position, and now has over 1,000 employees worldwide. It has four core master brands - ESL, FACEIT, DreamHack and DreamHack Sports Games. The first, ESL, is the events brand associated with hosting live competitions that attract hundreds of thousands of people in-person and hundreds of millions more watching live online. The second is its online platform FACEIT, where the community connects to live their competitive passion beyond the standard gameplay. The third is the DreamHack gaming festivals that celebrates the culture of gaming across the world. Lastly, DreamHack Sports Games is where traditional sports meets esports, creating competitive leagues and tournaments in esports for the biggest sports organizers in the world.

RAPID GROWTH AND A VAST PLAYING FIELD

Keeping pace with rapid growth presented EFG with several challenges. "When ESL first started, it was all about the product first. Financial processes didn't play an important role," notes Thomas Brill, Procurement Director, ESL FACEIT Group, who joined the firm in 2017. "When we tried to get an accurate picture of our data five years ago, it was almost impossible because internationally and locally we were not talking the same financial language."

The focus on Product was successful and quickly attracted a huge customer-base, and the rapidly growing customer base attracted investors. But an inability to have quick accurate access to financial information was holding EFG back. "As soon as you start dressing up for investors, you need to have proper structures in place," points out Thomas.

EFG realized it needed a single platform that could provide total visibility into business spend.

" *Agility is key for us to work together with our suppliers. Coupa fits in here perfectly for us. They support this agile workflow that we need. They are very slick, flexible in all the requirements that we have, and really help us if we have a challenge.* "

AGILITY ENABLES REINVENTION

ESL FACEIT Group deployed the Coupa Business Spend Management platform to deliver complete standardization and visibility across its entire operation. An additional benefit has been the unprecedented levels of agility the platform delivers for EFG. "Coupa has really helped us establish a global process. We standardized everywhere and that gave us the visibility and the data that we needed," adds Thomas.

"We are not a classic media company nor are we really a gaming company. We are the community hub for hundreds of thousands of players across the globe, and we have reinvented ourselves a few times," says Thomas, "Agility is key for us to work together with our suppliers. Coupa fits in here perfectly for us. They support this agile workflow that we need. They are very slick, flexible in all the requirements that we have, and really help us if we have a challenge."

The agile procurement platform provided by Coupa enables EFG buyers to quickly select cataloged items or other items from preferred suppliers. Those items have pre-negotiated prices and EFG can be sure the suppliers are reliable, and that the firms have a purchasing agreement in place.

THE KEY STRATEGY FOR WINNING HAND

"Today, I think no-one can envision how a world without Coupa would work in our company. We have orders across the globe. Orders could be initiated in the US and approved in Australia. And it all works. This is a global system," states Thomas.

EFG's key metric for success is penetration rate in terms of the percentage of spend that takes place with a purchase order. When EFG started out with Coupa, invoicing and the purchase to pay process was around 20-25%. Today it is at 99% across the globe.

Key to the rapid and near ubiquitous uptake of Coupa is that it is a cloud-based environment, easily accessible anywhere, and that it provides people with a user-friendly online shopping experience, according to Thomas.

Outlining the top three benefits delivered by Coupa, Thomas notes that number one is visibility, number two is much more reliable cost approvals, and number three is compliance. "I still recall the moment when I had an auditor and she was not looking forward to the review. But then I showed her the new Coupa procurement process and she really got excited. She was impressed by how easy Coupa made the audit process."

"Our vision with Coupa is to drive profit from the purchases," shares Thomas. "Spend management is something everyone needs to be aware of. It's absolutely key if you want to be a profitable market player."
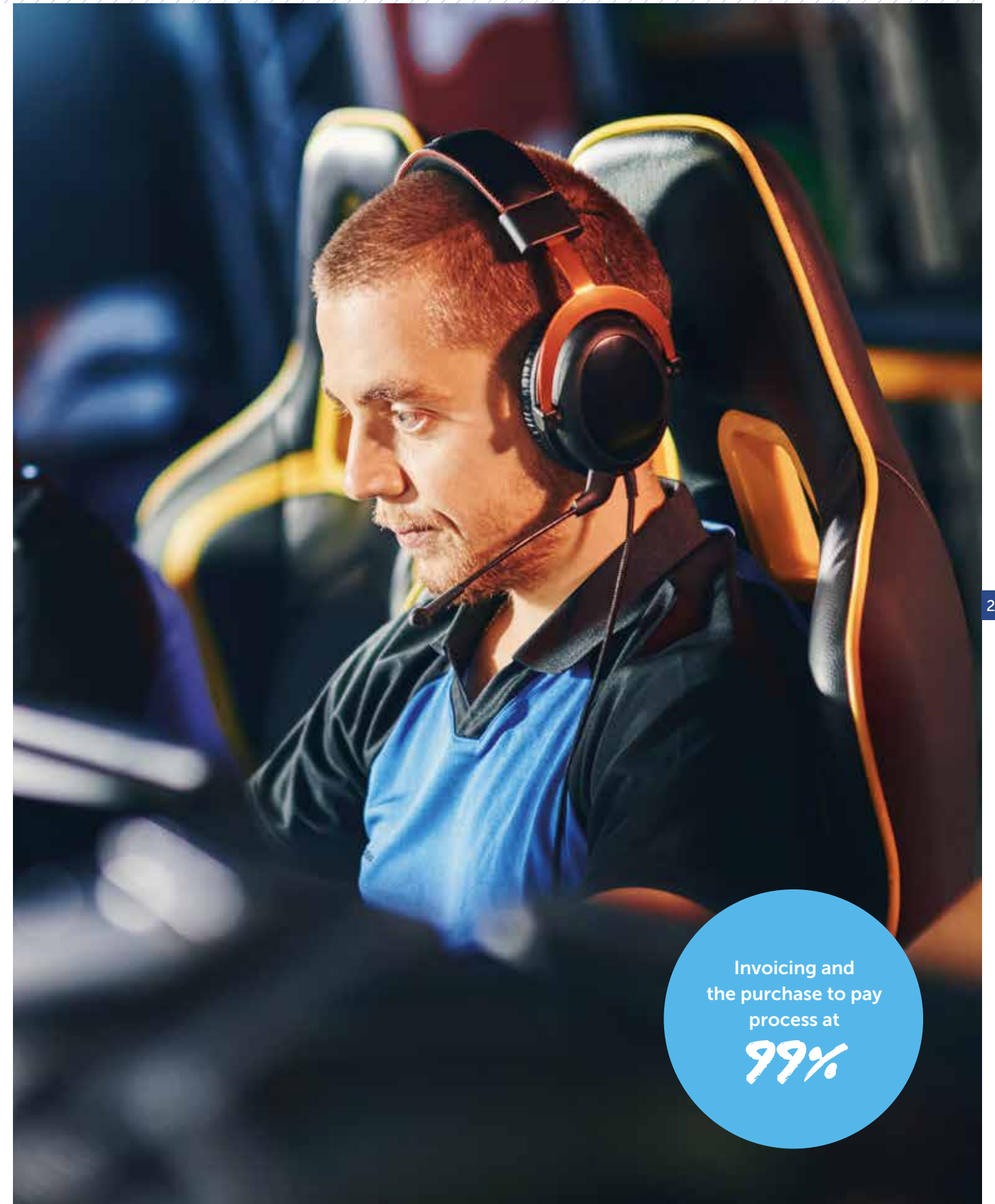
Invoicing and the purchase to pay process at

99%

formlabs

THE POWER OF 3D PRINTING

FIRING UP GROWTH AT FORMLABS

formlabs

THE POWER OF 3D PRINTING

FIRING UP GROWTH AT FORMLABS

DAN O'SHAUGHNESSY
CFO, Formlabs

> *I'm primarily printing golf clubs and lacrosse heads for my two-year-old. But that shows how easy it is and how accessible the price points are.*

> *Formlabs is so easy that even a finance guy can 3D print.*

$55.7M
Total spend through Coupa

"SO EASY EVEN A FINANCE GUY CAN DO IT"

Formlabs, a 3D printing company whose founders met during an MIT Media Lab class called 'How to Make (almost) Anything', was established in 2011 with the goal of bringing professional 3D printing to the desktop. Their mission was to help democratize access to a previously expensive and difficult to use technology.

3D printing has been around for decades but remained out of reach for most. Formlabs is fast on its way to succeeding in its mission to put 3D printing into the hands of the layperson by making it inexpensive and easy to use. "Formlabs is so easy that even a finance guy can 3D print," jokingly shares Dan O'Shaughnessy, CFO of Formlabs, "I'm primarily printing golf clubs and lacrosse heads for my two-year-old. But that shows how easy it is and how accessible the price points are."

It's not always been smooth sailing for Dan and the team though. "Life before Coupa was like the Stone Age," he clarifies. "We were using a variety of different solutions that had been implemented with varying success at various times. It led to an inconsistency in process and a lack of understanding for our employees as to which system they should use for what request."

WELCOME TO THE FUTURE OF FINANCE

Deploying Coupa resulted in Formlabs being able to bring all of its disparate systems and processes into one place. The deployment also uncovered new areas ripe for automation. This was one of the first times that Formlabs had shared a broad requirements document as part of a new software deployment and reached out to internal teams, such as legal, that it didn't necessarily think would be impacted.

Formlabs identified that it had even more disparate technologies that were solving single problems. "We wanted to make sure that the platform we chose didn't just solve for the immediate issue that we were trying to deal with, which upfront was indirect procurement, but it had the ability to take on more of our issues and solve them in one place," explains Dan.

The deployment was a voyage of discovery. Formlabs worked towards a roadmap, but also on the understanding that the roadmap was flexible. For instance, Formlabs operates in an environment where supply chain headwinds can be strong and prone to change. Rather than introduce a new variable for the supply chain team, Formlabs opted to hold off rolling direct procurement into the solution and focus on indirect procurement.

Taking this approach enabled Formlabs to refine its rollout strategy and focus on what had the most impact early on. Dan and team also focused on what they thought they could do well rather than tackling a lot of things at the same time.

An agile approach came naturally for Formlabs, which at a little over a decade old is evolving from a classic start-up culture to a more mature organization. As processes evolve, decision makers can become more removed from end users, which can result in overall challenges, team misalignment, or lack of oversight. Rapid growth can easily result in less understanding about what a good decision looks like and less visibility into whether the right people are making the best decisions.

"It's not that people are making wrong decisions," points out Dan. "It's just that they're far enough away from that company nucleus, that even with the best culture, they're going to make decisions based on their preconceived notions. The notion of structure and bureaucracy is anathema to a lot of people at start-ups, but when you get to a certain size, that's what you need."

A typical aspect of procurement bureaucracy might be the requirement for documents to be signed-off by multiple stakeholders. Implementing Coupa to enable processes like this has helped speed things up at Formlabs. "It enables us to make purchasing decisions a lot faster because there is a framework. It's very clear and easy to use. The experience is the same whether you're booking a hotel, buying something from Amazon, or sourcing a large piece of essential machinery," describes Dan.

"Having clear and consistent processes is a massive benefit, as too is having everything in one place. When we're doing our analytics, we don't need to pull from, you know, three or four, or seven different technologies and then hope that it's all right," he observes.

> " Rather than doing everything at the back end of the month, which was a couple of days manual processing journal entries for my accounting team, we're now able do it up-front. "

POSITIVE FEEDBACK AND A GLOBAL DEPLOYMENT

Adopting a new technology or approach can often meet push-back from the people who stand to benefit most from the change. "But what we've seen in the first six months after rolling out Coupa is that we've gotten unsolicited feedback that people appreciate the consistency, they appreciate the process," notes Dan.

The power of the Coupa platform comes into its own when closing out at the end of the month for Dan and the finance team. "Before Coupa we were happy if things were booked against the right account, it was a bonus if it had the right cost center," he says. Coupa has enabled Formlabs teams to be trained and provided them with the ability to code invoices correctly, and include accounting and finance throughout the process. "Rather than doing everything at the back end of the month, which was a couple of days manual processing journal entries for my accounting team, we're now able do it up-front," he adds.

As Formlabs continues to grow globally it will continue to roll out Coupa. Its initial deployment of Procure-to-Pay on the indirect side took place in the US and Germany, with plans to roll out the solution at subsidiaries in Singapore and Hungary. Formlabs will also roll out Coupa Virtual Cards globally. In addition to these deployments, the firm will add direct procurement to Coupa with the intention of bringing increased consolidation of its payments data into one place. It is one central and small team which can easily manage a global deployment without requiring additional resources. "For us it is easy to copy and paste Coupa instances into global entities. This allows us to avoid having to add headcount in each region. We've also shaved down our tech stack - having as much in one place as possible and then utilizing that to automate as much as possible. A streamlined process and strategy definitely makes sense," states Dan.

Now with even greater numbers of affordable Formlabs 3D printers available around the world, Coupa will continue to play a vital part in enabling people to make (almost) anything they want.

GameStop

IT'S GAME OVER FOR MANUAL PROCESS AND COMPLEX SYSTEMS

GAMESTOP'S ACCOUNTING TEAM HITS THE TOP
OF THE LEADERBOARD WITH COUPA

GameStop®

IT'S GAME OVER FOR MANUAL PROCESS AND COMPLEX SYSTEMS

GAMESTOP'S ACCOUNTING TEAM HITS THE TOP OF THE LEADERBOARD WITH COUPA

NATHANAEL PEARSON
Vice President, Global Accounting
Shared Services & Global Process
Owner Source-To-Pay, GameStop

150%
increase in Discounts
Amount Taken
for 2021

GAMESTOP IS TAKING CONTROL AND SETTING BENCHMARKS WITHIN A GROWING INDUSTRY

GameStop is a Fortune 500 specialty retailer, selling games and entertainment products across the US, Canada, Australia, and Europe. As of January 29, 2022, the company operates 4,573 stores and e-commerce sites under the GameStop, EB Games, and Micromania brands. The gaming giant also owns and manages 50 pop culture-themed stores that sell collectibles, apparel, gadgets, electronics, toys, and other retail products under the Zing Pop Culture brand. GameStop also publishes Game Informer—a print and digital video game publication that features reviews for new releases, previews of big game titles on the horizon, and coverage of the latest developments in the gaming industry. In 2021, the company had a revenue of just over six billion dollars.

With such a wide reach, GameStop's payables were equally large, with over 750,000 invoice transactions totaling $5.3 billion in invoice spend. After performing an initial assessment, GameStop found that their Accounts Payable department, or AP, needed an invoicing solution which could help them across three key areas: processes, technology, and people.

GameStop's current invoicing processes were, at the time, mostly manual, which made scaling and centralization difficult and forced an increase in headcount. The business's invoicing technology also lacked automation, preventing Gamestop from reaching its future growth targets. All these manual processes also translated into a misallocation of resources. Potentially high-impact teams needed to focus their attention on basic invoicing tasks, restricting GameStop's ability to implement strategic projects and scale.

Leveraging the Coupa platform, GameStop was able to improve its processes, technology, and people to reduce cycle times, drive resource efficiency, and make AP more strategic. Not to mention, the company achieved three key goals: do more with less, take expansion and growth into consideration, and increase efficiency with automation.

20%
reduction in total
accounts payable
headcount

PRIOR TO USING COUPA, GAMESTOP RELIED ON HEADCOUNT TO MANAGE PAYABLES VOLUME

"GameStop is a great organization with a cool culture and excellent people. It's important that we have all the right pieces in place to support this - which includes technology," shares Nathanael Pearson, VP of Global Accounting Shared Services & Global Process Owner Source-To-Pay at GameStop, "Before Coupa we were 100% manual. Every invoice was hand keyed directly into the ERP."

"At the time when I first started, we had just done some acquisitions and the only way to then handle that volume was to grow headcount. So really the challenge was, how can we grow volume without having to consistently grow headcount?"

In answering that question, GameStop turned to Coupa. Coupa Pay allowed them to connect with their customers and vendors already using electronic invoicing. Their initial goal was to become 80% electronic.

"Essentially, we captured that goal almost immediately on day one with Coupa - where we easily got to that 80 percent. Now I want to say we're at approximately 92 percent," states Nathanael.

Present day, GameStop uses the Coupa platform to manage its complex invoice ecosystem–– merchandise and inventory make up 30% of the overall invoices while accounting for 70% of the total dollar amount. With Coupa, GameStop streamlined routine tasks, allowing its workforce to focus on strategic tasks and be more efficient. This ultimately reduced the headcount in AP by 20% and allowed the team to do more with less.

773
suppliers were linked to the GameStop Coupa supplier portal

"The biggest challenge we had previously was we had a lot of great people who were really good at data entry," explains Nathanael. "However, true analytics were challenging. I correct people all the time when they call it invoice processing. It's actually invoice exception handling. That requires a special set of skills. It's taking the work a step further and considering key questions like: Why didn't this auto post? What's the background and how do I fix the root cause? It took some time to identify the individuals who could do that well."

And with user-level profiles, Coupa is then able to analyze behaviors across all employees and suppliers—not just transactions. This provides a vast amount of strategic data to influence GameStope's future roadmap.

Community.ai
offers prescriptions to help improve specific KPIs with a focus on cross-community-relevant KPIs.

70%
reduction in average invoice processing time

WHEN IT COMES TO FUTURE-PROOFING ANY COMPANY, THE NAME OF THE GAME IS AUTOMATION. GAMESTOP'S CURRENT SYSTEM RELIED TOO HEAVILY ON MANUAL INPUT, CEMENTING THE STATUS QUO

Prior to Coupa, GameStop had no supplier portal. In order to grow and expand, GameStop had to bring together globally dispersed divisions. "At that time, we had other divisions that were not in the U.S. that we wanted to consolidate into shared services." says Nathanael, "Coupa enabled us to do that."

In addition to consolidating into one shared services center, GameStop needed support reducing its average invoice processing period.

After implementing Coupa Pay and Coupa Invoicing Management, GameStop added 773 suppliers to their supplier portal and reduced the average invoice cycle time to just five days.

GAMESTOP'S BEST RESOURCE IS ITS PEOPLE, BUT IT WASN'T ABLE TO PROVIDE ENOUGH OPPORTUNITIES FOR THOSE PEOPLE TO MAKE A LASTING IMPACT

GameStop has dispersed Shared Service Centers located in Texas and Ireland that each have different responsibilities ranging from full source-to-pay plus expense to expense only. On top of that, GameStop has had invoice transactions in 183 countries/regions in the last year. This wide reach and differentiation makes global functionality difficult.
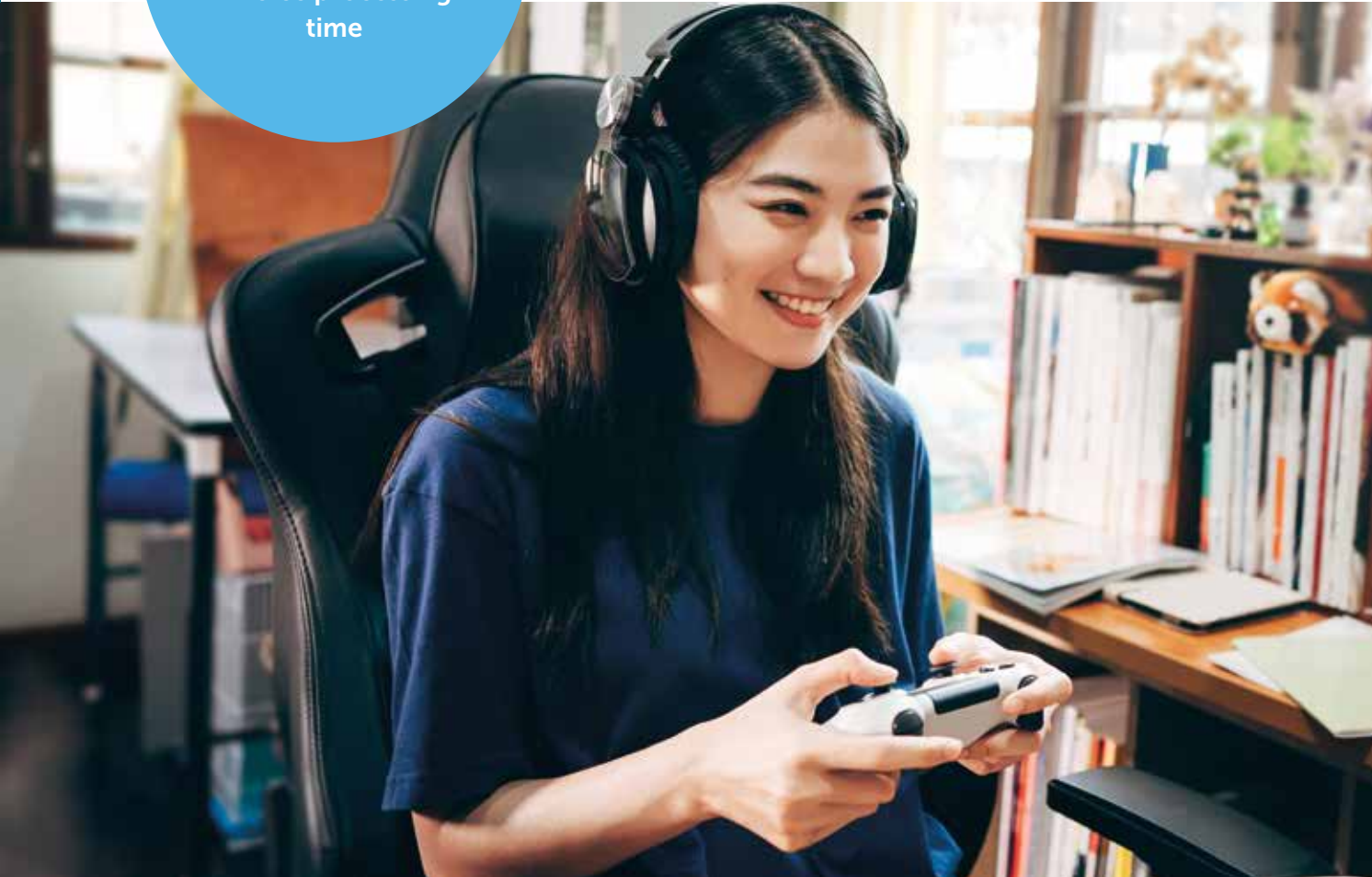
By leveraging Coupa for improved technology, GameStop was able to put the right people in the right roles to drive overall efficiency for the invoicing process.

WITH THE COUPA PLATFORM, GAMESTOP IS ABLE TO STRATEGICALLY INVOICE AND CREATE STANDARDIZED PROCESSES

GameStop uses Coupa's platform as a start-to-finish solution for invoicing processes—beginning before the first invoice is even sent. With Coupa they're able to manage and have visibility into sourcing, contracting, risk and performance management, procurement, invoicing and expenses, and payment.

Coupa specifically helps with sourcing, contract lifecycle standards, supplier information management, risk awareness, requisition, purchase orders, inventory, standard invoicing, InvoiceSmash, expenses, and early pay discounting. The Coupa platform enables strategic invoicing while also allowing GameStop to utilize multiple solutions which serve the finance team.

With Coupa's AI-Powered Audit, GameStop can further mitigate risk by identifying non-compliant, misappropriated, and potentially fraudulent spending using machine learning. In-Flight Transaction Control puts a proactive system in place that stops risky spending before any payment is scheduled.

Visibility into all these different operations sets up GameStop to have invoice control through 2- and 3-way matching, reliable price verification, invoice-informed forecast cash positions, AI-generated invoice insights, and more.

All of these capabilities are key to future-proofing GameStop's financial foundation.

92%
of invoices manage electronically

Average invoice cycle time of just
5 DAYS

GLOBAL TRENDS SIGNAL AN INCREASE IN BUSINESS COMPLEXITIES AND MARKET PRESSURES WHICH AFFECT INVOICING AND INVOICE AUTOMATION

As the world enters a post-COVID business world, technologies, practices, and policies are shifting. There is a growing push for more autonomous abilities which target previously manual processes for smarter decision-making and increased efficiency. Global Tax Authorities are looking to close tax gaps as progress is made post-pandemic. Most importantly, AP is increasingly leveraged as a strategic business stakeholder and contributor to Economic Social Governance (ESG) goals.

Coupa has worked to address each of these areas, establishing Community.ai as a tool for generating insights, identifying opportunities for early pay discounts, monitoring spend with AI, tax code automation, and benchmarking to help AP departments drive strategic value. Community.ai also offers prescriptions to help improve specific KPIs with a focus on cross-community-relevant KPIs.

Coupa has also continued its ongoing investment in Compliance-as-a-Service when it comes to invoicing, regularly updating offerings according to customer regulatory changes. Through this effort, there are now functionalities to assess non-PO invoices for Scope 3 Emissions reporting and Small Business Faster Payment frameworks.

With Coupa technology, GameStop has reduced its AP headcount by 20%, decreased cycle time by 70%, and added 773 suppliers to its supplier portal. With changing regulatory environments and the ever-growing role of the AP Department, Coupa also ensures that GameStop will have evolving support, especially as its business grows.

"I now have a seat at the table with the treasurer and the CFO on how we manage cash because now I have the visibility to see potential spend over the next three to six months. It's a good position to be in - at, of course, a great company," shares Nathanael.

GRUPO BAFAR

FOOD MANUFACTURING – BETTER OFF BY FAR

A HEALTHY APPETITE FOR STAYING AHEAD OF THE TECHNOLOGY CURVE

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FOOD MANUFACTURING – BETTER OFF BY FAR

A HEALTHY APPETITE FOR STAYING AHEAD OF THE TECHNOLOGY CURVE

Grupo Bafar tackles budgeting issues, approval chains, accounts payable management, and supplier visibility to maintain its status as a leading Mexican company.

For over 40 years, Grupo Bafar has distinguished itself as a preeminent food company in Mexico. From manufacturing to distribution to commercialization of food both nationally and internationally, Grupo Bafar has seen dynamic growth over the years. To maintain that growth and keep its position as a leading food manufacturer, Grupo Bafar focuses its resources on creating new products and developing its presence in new market niches.

"Grupo Bafar represents a group of the main food producers in Mexico," Project Manager Gilberto Dominguez says. "There's a focus on exports, mainly to the United States, but we're also making inroads to other countries. I work on converting the business needs into technology solutions, and to do that we get support from partners such as Coupa."

Grupo Bafar uses Coupa to manage processes effectively, to establish best practices, and ultimately to stay as an industry leader. To that end, one of Grupo Bafar's primary goals was to consolidate 100% of its expenses into one platform.

TERESA GUTIERREZ
Shared Services Manager, Grupo Bafar

GILBERTO DOMINGUEZ
Project Manager, Grupo Bafar

1 DAY
Invoice approval time of less than one day

WITH COUPA IN THE MIX, GRUPO BAFAR RISES TO THE FOREFRONT OF AUTOMATION AND TECHNOLOGY

Before implementing Coupa Grupo Bafar faced several challenges in budgeting issues, approval chains, accounts payable management and supplier visibility regarding purchase orders, invoicing, and budgeting issues.

"We provide services around accounts payable, accounting, fixed assets, and administrative processes for the more than 40 companies that make up Grupo Bafar," adds Shared Services Manager Teresa Gutierrez. "Originally, we did not have visibility and control of the budget for each purchase order or for each travel expense. For any accounts payable management issues, the accounts payable team had to log into a system and manually review it."

Coupa gave Grupo Bafar the ability to implement various automated processes that aligned with global best practices. "We want Grupo Bafar to be at the forefront of automation and technology, and we believe that Coupa gave us that," Teresa describes.

> " With the Coupa platform we can offer the user precise processes, close the entire expense cycle, and make the payment available to the suppliers. "

> *We want Grupo Bafar to be at the forefront of automation and technology, and we believe that Coupa gave us that.*

A SINGLE POINT OF SPEND MANAGEMENT PROVIDED SIMPLIFICATION AND VISIBILITY FOR THE ULTIMATE RECIPE

Before implementing Coupa, Grupo Bafar had issues with budget visibility, paper requisitions, signature authorizations, and supplier visibility.

Grupo Bafar wanted a centralized method that could effectively manage 100% of its spending including direct and indirect expenses as well as services and travel expenses. "Our main objective was to have a single point of spend management," Teresa shares.

"We began to identify the level of integration that this would require," Gilberto explains. "That was a challenge at first, but when we started to analyze the processes together with Coupa, we realized that each component had the structure that would allow us to integrate all those disjointed processes in the group and make them available on a single platform."

After implementing Coupa, Grupo Bafar was able to design a complete solution model that addressed their spend management needs. And the authorization process has since been updated, giving the user complete visibility into a digital flow throughout the entire workflow.

Crucially, this technology has also given Grupo Bafar better supplier relations thanks to increased visibility. "Now our suppliers receive information about their receipts, payments, and have the ability to upload their invoice seamlessly," Gilberto notes.

REAPING THE BENEFITS OF REAL-TIME BUDGET VISIBILITY AND INTEGRATED CONTROL OF THE PURCHASING PROCESS

By having more insight on the budget management process, Grupo Bafar is able to seamlessly register their suppliers, maintain their contracts, and exercise control over the entire purchasing process.

"Before implementing Coupa, I was receiving purchase orders from one system and then I had to go to another to upload their invoices, which was not the best practice," Teresa observes. "At some point we identified the challenge that this was going to present because while the purchase was made in Coupa, the payment was going to come out of our PR and that was when we designed the whole integration process. Now with the Coupa platform we can offer the user precise processes, close the entire expense cycle, and make the payment available to the suppliers."

Suppliers had increased visibility regarding both their purchase orders and their invoices, making the overall process faster, easier, and more traceable. This ease of use has opened up the lines of communication with the suppliers, leading to more features that improve the approval flow process.

"Bulk invoice uploads, direct connections with Coupa, and working better with larger suppliers are all new features we're actively working to implement," Teresa states. "By digitizing your approval process, you're giving visibility to users."

GRUPO BAFAR FEEDS GROWTH BY BAKING COUPA INTO THE PROCESS

Grupo Bafar was able to design an award-winning solution. "That obviously speaks well to the solution," Gilberto comments. "It came together and combined the business need with a platform that was really proposing the solution we needed."

By unifying all of the company's expenses, managing direct expenses, indirect expenses, services and travel expenses, Grupo Bafar has been able to make faster and more accurate decisions with more precision. The company has also been able to have 100% of invoices backed by a purchase order with an approval time of less than one day.

The most important value in the IT area was to have an integrable platform—one that is manageable and also provides the user with a very simple way of operating. This drastically reduces all the technical support that Grupo Bafar needs to provide via other platforms or with disjointed platforms.

"That's a value that we treasure a lot," Gilberto comments. "All the expenses today go through the experience track in a very controlled and easy way. That makes the process faster, which makes us more productive so we can continue to enhance how we feed Mexico."

100% of invoices backed by a purchase order

KANTAR

PROCUREMENT ON BRAND AT KANTAR

A STRONGER FOCUS ON D&I DATA WITH COUPA

KANTAR

PROCUREMENT ON BRAND AT KANTAR

A STRONGER FOCUS ON D&I DATA WITH COUPA

STEPHEN DAY
Chief Procurement Officer, Kantar

50%
of the company's spend going through the Coupa platform

A FRESH START FOR PROCUREMENT

As 2019 drew to a close, multinational communications, advertising, public relations, and technology giant WPP sold off a 60% controlling stake in its data analytics and brand consulting company Kantar.

Since that time, Kantar's 26,000 employees in 100 countries have created an independent business that is focused on three areas. The first area of business is focused on marketing execution and measuring tangible results related to companies' marketing investments. The second provides sentiment and insight into what consumers think about certain brands and services in the fast-moving consumer goods space. And finally, Kantar measures TV audiences and how they're responding to the content they consume.

"Our customers need accurate and timely insights into how consumers are responding to their products and services. They need to know how we capture that data and that it is both secure and reliable," says Stephen Day, Chief Procurement Officer at Kantar, adding "Our customers are also increasingly asking for reassurances regarding diversity and inclusion (D&I) at Kantar and within our supply chains."

These customer demands would help Stephen, who joined the firm in April 2020 a week after the UK government announced that the country would go into a lockdown, to shape Kantar's procurement strategy.

BUILDING IN SUSTAINABLE COST REDUCTION

If joining the firm under lockdown was not enough of a challenge, Stephen would need to build a procurement organization from scratch following Kantar's acquisition by Bain Capital Private Equity. In many ways though, building from a fresh slate enabled Stephen and Kantar to bake in good practice from the start.

The first step in this good practice journey was the selection of Coupa as the organization's new procurement platform. This would enable the use of reliable data to guide Kantar's sourcing strategies and procurement moving forward.

Stephen decided to put D&I at the heart of everything from a procurement perspective. "As a first move, we have tried to build a diverse, inclusive procurement organization. Second, we're using data that we collected using Coupa to be quite specific in terms of how we source and measure the diversity in our supply chain. And third, something we're very proud of, is the community outreach initiative we launched during the summer of 2022 which we plan to extend year-on-year," states Stephen.

Kantar's final area of focus from a procurement perspective was to deliver cost savings from the bottom-line. "Rather than make cost reduction the primary objective, as it often is in procurement, I thought that if we addressed those other strategic issues first, we would be better positioned to deliver sustainable cost reduction over the long term," he adds.

30%
Kantar spend directed into the preferred supply channel
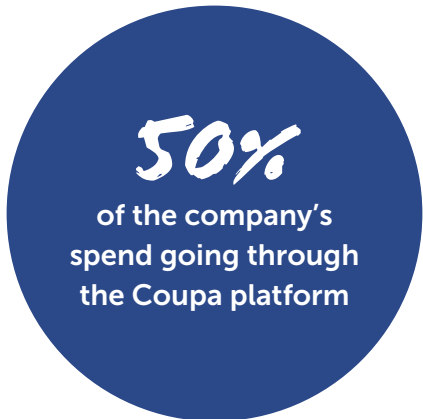
" Supplier onboarding now takes just 12 days compared with the previous 60 days. "

IMPRESSIVE RETURNS FROM THE GET-GO

Over the course of two years, Kantar has rolled out Coupa Source to Contracts, Supplier Information Module and Source to Pay in North America and the UK. And with 50% of the company's spend going through the Coupa platform, Kantar has received the green light to deploy across its European business by the end of June 2023. Stephen forecasts that 70% of the firm's global spend will be going through a single platform with all the associated benefits of the Contracting module, the Risk Management module, and the Procure to Pay module.

"Those transformations are very exciting. They will enable things like driving and guided buying into catalogs and buying channels, and being able to measure the risk in our supply chain in a way that historically was not possible," he shares.

In the back-end Kantar is driving automation in accounts payable where it has gone from being a heavily manual process using paper invoices, to a position now where 70% of the invoices are electronic. "Since going live, we've had over $42 million of invoices billed electronically," notes Stephen.

Some other headline benefits of Coupa include supplier onboarding now taking just 12 days compared with 60 days previously. Suppliers also used to face a three-month risk assessment which is now down to 20 days. And Procure to Pay has driven 30% of Kantar spend directed into the preferred supply channel.

Meanwhile, Kantar's 2025 supplier diversity target (12.5%) is firmly on track with 8% of spend currently going through measurable, diverse and inclusive suppliers. A big part of the D&I success has been baking it in from the start according to Stephen. Kantar has not appointed a D&I champion. "I didn't want to point D&I in the direction of a single person and say, 'That's your job to make it happen.' If you build D&I into the fabric of your team from the start, it becomes the ethos of the team.".

ROOM FOR GROWTH AND INNOVATION

Kantar has realized some clear benefits in two years with Coupa, but there is room for steady improvement. "Now that we have Coupa in place, I'm looking forward to influencing the product roadmap," voices Stephen. "Particularly in the TMT (technology, media, and telecom) space, regarding the new capabilities we'll be looking for in the future and how that roadmap augments the things that we're looking for."

"Historically, a lot of companies have deployed their own procurement capability," he explains. "But they don't have the engineering expertise or the product development expertise to really take advantage of the organic developments which the Coupa platform provides."

Knowing where to focus next is a key element building the Kantar brand, which customers know and trust. "One thing I'm really looking forward to is joining that community roadmap and influencing it. By taking advantage of the platform's upcoming new features, we are ensuring the best aspects for our customers," concludes Stephen.

> " *Suppliers used to face a three-month risk assessment which is now down to 20 days.* "

$42M
invoices billed electronically since going live

LEAR

IN THE DRIVER'S SEAT

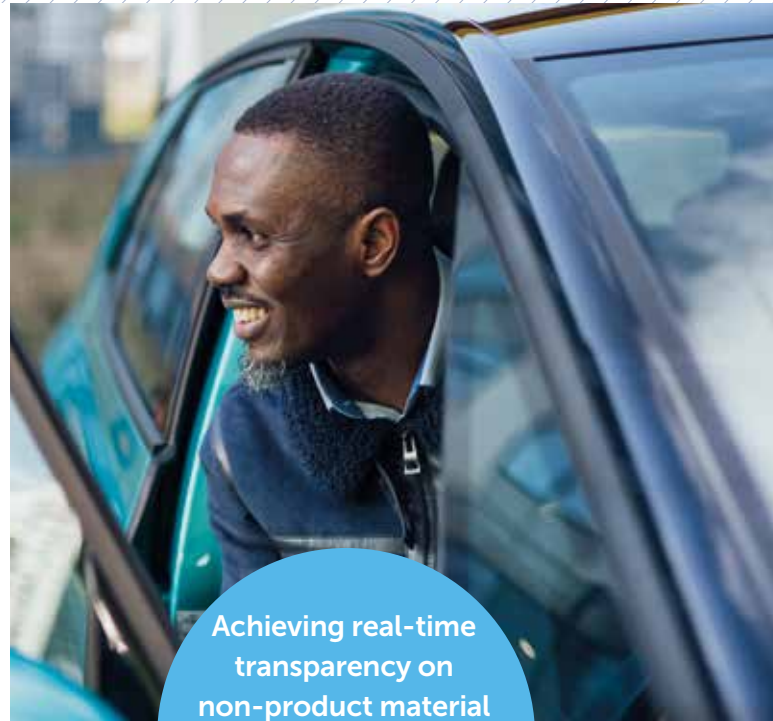## HOW LEAR USES TECHNOLOGY TO INCREASE EFFICIENCY

LEAR

IN THE DRIVER'S SEAT

HOW LEAR USES TECHNOLOGY TO INCREASE EFFICIENCY

ASIM MALIK
Global Projects Director,
Lear Corporation

" *Our aim is to identify new benefits and strategies to adapt in this macroeconomic climate – providing our customers with exactly what they need to move forward.* "

Achieving real-time transparency on non-product material spend of over $9.5B across more than 1.47M purchase orders

Managing over 11,000 electronic transactions per day along with

2.8M

interfaces

Global auto supplier unified business spend management with Coupa to enhance transparency.

In 1917, American Metal Products manufactured its first assemblies for aircrafts and automobiles in Detroit, Michigan. Following the company's acquisition by Lear Siegler in 1966, Lear Corp. has grown into one of the world's leading suppliers of automotive Seating and E-Systems. Lear's products can currently be found on more than 450 vehicle name plants around the world.

The company's diverse team of more than 160,000 employees work in 253 facilities across 37 countries and is driven by a commitment to innovation, operational excellence, and sustainability.

MANAGING MARKET PRESSURES

The auto industry can experience a variety of market pressures and challenging operating conditions. Because of this, Lear sought an integrated solution to unify its non-production transactional processes, rationalize its spend and better serve its customers.

" *In 2016, Lear began a one-year search for an integrated procurement technology partner that could provide robust non-production procurement processes and spend management. Coupa emerged as the top choice.* "

SIMPLIFYING FRAGMENTED SYSTEMS

Through the years, Lear's operations and global footprint grew both organically and through a number of different acquisitions. As a result, its non-production Business Spend Management (BSM) processes – such as sourcing, procurement, invoicing and contract management – became increasingly fragmented, which presented various complexities, including real-time transparency, as well as redundancies and inefficiencies.

Thus, in 2016, Lear began a one-year search for an integrated procurement technology partner that could provide robust non-production procurement processes and spend management. Coupa emerged as the top choice.

In 2019, Lear deployed Coupa P2O and CLM, consolidating Lear's existing non-production BSM processes across its 253 locations into one common platform. This move brought sustainable value to Lear's business and its customers through improved non-production purchasing spend visibility and streamlined non-production procurement processes.

The Coupa deployment process overcame the complexity of integrating 10 different existing ERP/back-end systems within the Coupa platform and resulted in a cohesive and intuitive experience for both end-users and IT staff.

"Through the years we had inherited multiple non-production BSM systems including some manual procurement processes," Asim Malik, Global Projects Director at Lear Corp., says. "Coupa changed all of that."

Additionally, Lear's leadership team wanted the company to continue to be more agile, efficient, and a supplier of choice for innovative auto parts and systems.

With that goal in mind, Lear collaborated with its supply base on adopting Coupa's platform which resulted in more digital and efficient ways to do business, such as electronic PO delivery and portal e-invoicing.

100% adoption rate for

11,800

active users with role definition

With the Coupa Supplier Portal (CSP), 74% of electronic invoices have been submitted with touchless invoicing averaging around 45%

REALIZING THE BENEFITS OF DIGITAL BSM

To date, Asim and his team have implemented Coupa's robust digital footprint for its nonproduction BSM processes, achieving real-time transparency on non-product material spend of over $9.5B across more than 1.47M purchase orders. Additionally, over 2.5M electronic signatures per year are tracked and date stamped within the system. With the Coupa Supplier Portal (CSP), 74% of electronic invoices have been submitted with touchless invoicing averaging around 45%. The Lear team manages, on average, over 11,000 electronic transactions per day along with 2.8M interfaces. Further success for the team includes a 100% adoption rate for 11,800 active users with role definition.

Historically, Lear's non-production BSM processes were manually driven and location specific which made data consolidation and transparency cumbersome and time consuming.

"With Coupa, your data repository becomes fruitful very quickly," Asim says. "I think you've got to target this and decide what you want to address for the greatest impact. Utilizing Coupa's analytics helped us gain holistic views of pain areas that we had a hunch for. But now we can have real data to back it up."

Lear's plans now focus on expanding how it uses its non-production BSM data to identify new opportunities. With the Coupa platform at the heart of this approach, Lear is confident in its ability to accomplish these goals.

"We're going to use Coupa as a catalyst to help us identify opportunities with the reservoir of data that we have," concludes Asim. "Our aim is to identify new benefits and strategies to adapt in this macroeconomic climate – providing our customers with exactly what they need to move forward."

MIRATI
THERAPEUTICS

PROVIDING A PRESCRIPTION FOR FINANCIAL HEALTH

MIRATI MAKES A THERAPEUTIC INVESTMENT

MIRATI
THERAPEUTICS

PROVIDING A PRESCRIPTION FOR FINANCIAL HEALTH

MIRATI MAKES A THERAPEUTIC INVESTMENT

BETSY GELFAND
VP Finance, Mirati

A two-person AP team manages **1,000** invoices a month with few exceptions

> *Coupa was our next decision. The integration between Coupa and NetSuite is seamless so that was an easy decision to make.*

SUSTAINABLE ACCELERATION

Founded in 1995, Mirati Therapeutics is a clinical-stage biotechnology company whose mission is to discover, design and deliver breakthrough therapies to transform the lives of patients with cancer. Headquartered in San Diego, Mirati has grown very quickly in recent years having listed on NASDAQ in 2013.

In 2020, Mirati appointed Betsy Gelfand as its new VP Finance. "When I joined Mirati, I quickly realized how significant our growth was," she says. The organization was spending close to $40 million every month with a procurement process that was effectively manual.

"I started seeing some financial statement risk around not understanding what items were coming through the door for our scientists and not having appropriate approvals," she says. "Furthermore, the traceability of those items on the procurement side and then on the payment side was very manual. With the growth that we were experiencing, it was time for us to graduate a little bit."

Mirati's Director Procurement Dave Keizer concurs, "We were using four different systems that weren't talking to each other: a requisition system, a contract system, our ERP system and procurement."

The procurement team was issuing blanket POs for Mirati's scientists. Who, in turn, would place orders directly with Dave. These orders would come in via email, telephone, chat, face to face, or via the requisition system. Dave would then visit a variety of e-Commerce sites to place orders.

"We had no visibility for scientists as far as immediate availability or pricing. I also needed to keep everybody aware of when materials were coming in. End materials would land on our dock, and we had to connect those materials to the right scientists," he says.

Data silos are far from ideal at any organization, but can threaten the health of a life sciences company. They prevent scientists from quickly getting the materials they need to save lives. These silos can make it difficult to prepare for the next stage of growth, such as clinical trials or an acquisition.

Mirati, in common with most other successful life science organizations, was running very lean on the BUs outside its core areas of R&D and science. The small accounts payable team was touching every single invoice and was already processing over 1,000 invoices per month.

> *With a click of a button, I can see how many invoices are processed every week, how many are past due and what's out for end-user review. This allows me to evaluate the bandwidth of my AP team at any given moment.*

PUNCH AWAY MANUAL PROCESSING

"We hired a consultant to come in and evaluate our system and what our long-term growth looked like," says Betsy. The consultant determined that NetSuite was the right place for Mirati to go to solve its ERP headaches. "Coupa was our next decision. The integration between Coupa and NetSuite is seamless so that was an easy decision to make," says Betsy.

The primary reason for going with Coupa was its punchout capabilities. "When you look at the different vendors that are out there and some of them say they have punchout, but it's not really a punchout. Coupa's punchout capability is extremely strong and was one of the strongest ones that we saw when we were evaluating different providers," she adds. This integration of accounting and procurement has enabled Mirati to automate its ordering process, massively reducing the need for manual data entry.

"Coupa was the one that checked all of our boxes, other providers could check a couple and then maybe the other one was like a half a checkmark," says Betsy.

WINNING OVER INTERNAL STAKEHOLDERS

Building a business case was a matter of winning over three distinct stakeholder groups: The executive leadership, the implementation team and the end users. Of the three groups, the leadership team was the most straightforward. The financial statement risk was a strong incentive for this audience according to Betsy, in addition to the fact that using Coupa promised to deliver efficiencies that would enable Mirati's finance and procurement team to do more with less, and scale at pace.

For the implementation, which included both Coupa and NetSuite, Mirati opted to lighten the load on internal employees by bringing in a specialist contractor. "I highly recommend this approach. Implementing both at the same time had the potential to be quite overwhelming, but we did it very successfully. I think part of that is because we had an outsourced project manager who was completely dedicated to the project," says Betsy.

Winning over end users though posed a different set of challenges. Once they could be shown the benefits of the solution in terms of ease of use, visibility into prices and availability, and the amount of time it would save them, it would be simpler. But change management is a big challenge during any implementation.

Mirati identified scientists on the teams who could become Coupa Champions. "We got them on-board early, shared a sandbox environment, demonstrated the punchout capabilities, and the real time visibility into inventory. They even saw pricing, which they'd never seen before," adds Dave.

> **"** Coupa was the one that checked all of our boxes, other providers could check a couple and then maybe the other one was like a half a checkmark. **"**

> **"** Before Coupa, finance and procurement processes couldn't keep up with rapid growth, there was a lack of visibility into spend that led to financial statement risk. **"**

Procurement was scaled without additional headcount despite 2.5X employee growth.

DELIVERING AN ADVANTAGE

The benefits to the business are clear. For procurement, Coupa delivers real time visibility on spend, and much tighter controls over invoicing. But one of the big wins for Mirati is the three-way matching. "To have a touchless process of the PO, the receipt, the invoice and not having to send messages out to VP level personnel for low dollar invoices to approve to confirm materials that come into the dock, was a big win for us for sure," says Dave.

The punchout capabilities have also lived up to expectations and one of the chief benefits of this for buyers is the ability to check for availability. If something is out of stock, which can often be the case due to supply chain issues, a buyer can quickly and easily punchout to new suppliers. "We have eight punchouts setup now and I'm lining up to add at least another eight down the road. We'll have everything from Office Depot to Fisher Scientific to Sigma and other groups," says Dave.

"I think the other piece that we didn't realize was going to be a benefit is that the system has key performance indicators, and the reporting

functionality within Coupa is very robust," adds Betsy. "With a click of a button every week I can see how many invoices were processed, how many are past due, how many are current, and what is out for end user review. I can quickly evaluate the bandwidth of the accounts payable team through the reporting."

Before Coupa, finance and procurement processes couldn't keep up with rapid growth, there was a lack of visibility into spend that led to financial statement risk, and manual AP and procurement processes were prone to error with excessive follow-up. Today, procurement has scaled without additional headcount despite 2.5X employee growth; invoice traceability has created greater visibility into spend; and a two-person AP team now manages 1,000 invoices a month with few exceptions, thanks to nearly touchless procurement and payments processes.

It is early days for Mirati and Coupa, but with masses of positive feedback from end users, the anecdotal evidence suggests that Betsy and Dave have put the pieces in place to eliminate financial risk, grow the business sustainably, and improve the working lives of hundreds of colleagues.

PLATINUM
DERMATOLOGY PARTNERS™

EXFOLIATE TO ACCUMULATE

IMMEDIATE SAVINGS BASED ON THE RIGHT REGIMINE
FOR PLATINUM DERMATOLOGY

![Platinum Dermatology Partners logo]

EXFOLIATE TO ACCUMULATE

IMMEDIATE SAVINGS BASED ON THE RIGHT REGIMINE FOR PLATINUM DERMATOLOGY

JILL MYRICK
Director Inventory Controls and Facilities, Platinum Dermatology

" *In the past I've implemented multiple different procure to pay systems, multiple inventory management systems and other facility management request systems.* "

Nearly 100% visibility into all spend and inventory

AN END TO GROWING PAINS

Platinum Dermatology Partners comprises a network of top-ranked dermatology practices in Texas and Arizona. It was founded in 2016 by a group of physicians who recognized the benefits of building scale by unifying common operations such as finance, IT and HR.

Private equity backed, Platinum has grown quickly via a series of acquisitions and currently has 33 clinics in addition to a couple of pathology labs and a corporate office in Dallas. The firm's physicians have a 50% stake in the company, and every practice operates independently. Each physician, who has partial ownership in the practice, has a say in how their systems are run and what items are purchased.

Jill Myrick, Director Inventory Controls and Facilities at Platinum Dermatology, has two decades of experience in the healthcare space in supply chain and facilities. She joined the firm with a remit to deliver standardization, cost reduction initiatives, supply chain optimization and software implementations.

"In the past I've implemented multiple different procure to pay systems, multiple inventory management systems and other facility management request systems," says Jill, "At Platinum there are a lot of processes to refine. One of my objectives when I started was to find a system that would help the company manage expenses and inventory across all of our practices."

SEEING THE WHOLE PICTURE

Perhaps the biggest challenge at Platinum is the fact that it is a multilocation organization where each practice has autonomy over how things are run. When Jill joined the firm there was no approval process for purchases, about 50% of which were done using its ERP system Oracle. The rest were done by individual managers or doctors buying direct from vendors on an almost ad hoc basis.

"Picture that," says Jill, "At least 15 practices have their own brands of skincare, they would just randomly order whatever they wanted, when they wanted it, there was no approval process. We might see the invoice come through on Oracle to approve, but it was after the fact."

Invoices were shared with Accounts Payable who would scan them and send them to Jill's team through Oracle. "We would run into the issue where we would be verifying and checking in with the manager to see why they placed $20,000 worth of skincare supplies," she adds.

CHOOSING COUPA

Fortunately for Jill she had a head start on selecting a solution having come across Coupa several years prior to joining Platinum. That organization was also spread over multiple locations and was using an antiquated P2P system. After carrying out due diligence on a range of solutions, Jill selected Coupa. However, that organization merged with another before it could be implemented, and Jill moved on. "I knew someday I would get to implement Coupa!" she says.

"When I joined Platinum, we evaluated other systems. I was looking for a robust solution that would enable us to manage our costs, give us visibility into all our vendors, and allow a user to search by item and cost rather than punching out to different vendors. I needed an inventory management solution that would be easy to scale. Some of the systems we looked at were good, but Coupa blew the others out of the water."

"This system by far outweighed all the other cloud-based solutions out there. It wasn't just me who said that, we had multiple users in Platinum evaluating the system and we all came to the same conclusion," adds Jill.

TAKING A PHASED APPROACH

Rather than roll everything out across Platinum's 33 practices and go live simultaneously, Jill and the team opted to take a phased approach. Every clinic has a different set of processes, and the team recognized it was important to take those factors into account when introducing a new way of working.

The first location was selected because the site's manager was heavily involved in the user acceptance testing and had provided a lot of feedback and assistance in the design of the system.

"My biggest piece of advice to anyone considering this type of implementation would be getting buy-in and having the executive support. You must have executive support to roll something like this out. We're fortunate to have the most amazing executive team that allowed us the opportunity to take the stepped approach," says Jill. "In fact, they encouraged it."

Getting buy-in at executive level often comes down to the strength of the business case. For this, Jill focused on inventory management. "Fortunately, our executive team was very open to finding a solution, and an inventory management solution was key to minimize any shrinkage. We knew we had zero visibility into it," she says.

> **Phased deployments across**
> **33**
> **locations**

> " *My biggest piece of advice to anyone considering this type of implementation would be getting buy-in and having the executive support. You must have executive support to roll something like this out. We're fortunate to have the most amazing executive team that allowed us the opportunity to take the stepped approach.* "

> **$100K**
> Projection of more than $100K saved

IMMEDIATE RESULTS

Results for Platinum have been positive and immediate. Prior to Coupa, Platinum had 50% visibility into its spend across the board. As each practice comes online with Coupa, the firm gains near 100% visibility into its spend and inventory.

But a more tangible benefit for the manager using the platform is visibility into lowest prices. Prior to the Coupa implementation, the more diligent managers would spend valuable time researching the price of simple medical items that the practice needed to order.

Those same managers can now type requests into a search bar in Coupa and get immediate access to the best prices. "That is a huge game changer for us. It's a time saver operationally. And obviously guarantees that users are picking the lowest priced item," says Jill.

The tool has proved to be a hit with executives and managers alike. And in addition to proving itself time and again, using Coupa also has the potential to push supplier prices down further.

"The vendors will have to be more aggressive in their pricing. I cannot wait until we are live across the board with all our locations and pulldown reports to compare our performance against last year. We anticipate it will be in the hundreds of thousands of dollars saved," says Jill.

> " *That is a huge game changer for us. It's a time saver operationally. And obviously guarantees that users are picking the lowest priced item.* "

Save the Children®

PROVIDING SOLUTIONS THAT HELP CHANGE LIVES

CONNECTING A WORLD OF PAYMENTS

PROVIDING SOLUTIONS THAT HELP CHANGE LIVES

CONNECTING A WORLD OF PAYMENTS

EDWARD COLLIS
Treasurer, Save the Children International

Managing over
120
banking partners and over 500 bank accounts around the world

Monitoring of more than 4,000 global non-functional currency/USD transactions each month, totaling up to more than
$1.5BN
annually

Since its founding in 1919, Save the Children International has worked to better the lives of more than 1 billion children across the world. The non-profit operates in more than 100 countries every day and in times of crisis. The charity's treasury team has to be ready to respond to humanitarian emergencies at a moment's notice by channeling funding to some of the most remote and volatile places on Earth. The charity has established Fundraising Members in 30 nations – all of them operating under the umbrella of the Save the Children Association. The funds raised internationally are managed by the charity's treasury team in London.

" *Opening up access to Coupa's TMS to Regional Office Finance teams helped the treasury team obtain in a far more efficient manner global funding requests.* "

MAINTAINING LIQUIDITY WHILE MANAGING VOLATILITY

Save the Children's International treasury team, based in London, serves as the financial backbone for the organization's charitable work worldwide. The team manages the money brought in by Fundraising Members, spread out across 30 countries.

"The individual Members raise funds in their home markets, both from the public and from institutional donors," explains Edward Collis, Save the Children International's Treasurer. "Save the Children U.S. might, for example, raise money in dollars, and they'll send those dollars to the Save the Children International treasury team for certain projects. We'll convert those dollars into the local currency for whichever countries we're funding, and then we'll send it on to those recipient locations."

The 15 staff members of the treasury team work with more than 120 banking partners and oversee over 500 bank accounts around the world. The team monitors more than 4,000 global non-functional currency/non-USD transactions each month, totaling up to more than $1.5 billion annually.

The treasury team is also responsible for ensuring the charity maintains its liquidity at all times, in case crises emerge. To do this, the charity holds its liquidity in London, shielding donor funds from 'at risk' local country offices that may often be volatile and experience rapidly devaluing currencies. With the money centralized and secured, the team is able to propel financial donations into war zones and ensure the money is allocated to those who need it the most.

"We make sure that the right amount of money is in the right place at the right time in the right currency while managing the risk surrounding these cash flows," says Edward.

While managing risk, the treasury team must also ensure a high level of compliance. Save the Children International operates in several countries, that are subject to sanctions. The treasury team makes sure the funding of monies into sanctioned countries is both compliant (in line with relevant humanitarian licenses) and fully disclosed to banking partners, to ensure that SCI can maintain sanctioned money flows even in the face of risks to these flows from sanctions regulation. To date, the charity has reached more than 3 million Syrians, including at least 2 million children..

Coupa Treasury as SCI's core Treasury Management and Payments platform is the critical system that allows SCI Treasury to fund over 60 country offices consistently in a timely and pro-active manner.

MAXIMIZING IMPACT WITH AVAILABLE TECHNOLOGY

Save the Children International's treasury team relies on Coupa Treasury as its Treasury Management System (TMS). Coupa Treasury was originally implemented in the early days of the creation of SCI but until 2018 was not fully utilized with the result that many of SCI's central treasury processes relied on Excel spreadsheets and manual correspondence through phone calls and faxes.

"When I joined the charity in 2018, one of my key agenda items was to improve the usage of the TMS and ensure that the rest of the team were fully utilizing it," shares Asha Kumari, the charity's Deputy Treasurer. "Over the past few years, much of my time has been spent improving our payments efficiency, including getting rid of all the Excel files and offline applications that were used in parallel with the TMS."

Opening up access to Coupa's TMS to Regional Office Finance teams helped the treasury team obtain in a far more efficient manner global funding requests,, thus improving liquidity and its ability to respond to crises and offer immediate support

Asha has also overseen the improvement of automation in the charity's bank visibility and payments with Coupa being linked into the global payment messaging system, SWIFT. The use of MT940 bank statement reporting for over 90% SCI's bank accounts, the use of MT300 confirmation matching in Coupa Treasury, and the use of Coupa Treasury's payment connectivity to enable local payments in Coupa Treasury for 30 of SCI's country offices has been transformational.

"We didn't even have instant payments set up for intercompany movements of funds previously," reflects Asha. "If we were funding from one Barclays account to another, that was sent as a regular payment, which took time, was costly and, looking back, was quite inefficient."

"We're now on the journey to connect the rest of our 60 country office accounts," describes Asha.

Over 90% visibility into over 500 global accounts

30 Country Offices now connected to Coupa Pay for payment processing

VISIBILITY THROUGH AUTOMATING

Save the Children International and its treasury look to secure the best FX transaction rates as possible to maximize the use of G20 currency donations. Coupa Treasury is both integrated into SCI's electronic multibank dealing platform 360T EMS and also allows the SCI treasury team to exchange MT300 deal confirmation messaging with all their FX partners. This Coupa Treasury integrated positioning at the heart of SCI's processes and treasury system architecture allows the SCI Treasury team operate a highly efficient, highly controlled and very competitive FX process.

"Three years ago, when we started on this journey, our bank visibility in the TMS was just 35% – and that was across around 600 accounts," notes Asha. "Part of our push for visibility has been to close accounts where they're not needed." Through automating its finances, the charity's visibility over its bank accounts currently stands at over 90 percent. With limited technology available in some of the countries where the charity operates, complete visibility may not be possible. However, the gap can still be narrowed.

"We probably can't get to 100% because some field offices have nothing to work with, but we'll try to get up to 95% by the end of 2023. We can certainly live with that!" says Asha.

All of these transformations roll up into overarching changes for the Treasury team, but focus on Save the Children's one true mission.

Historically the SCI Treasury team have focused on providing treasury services to Save the Children International. Leveraging the efficiency advantages provided by Coupa Treasury, there is now a push roll out SCI Treasury's services across the Save the Children movement.

"We are currently working on an exciting project with our Transformation Delivery colleagues to deliver FX shared services to Save the Children Members. That is our mission for the future, alongside supporting every last child in even the toughest of situations," adds Edward.

telenor
group

CLEAR CONNECTIVITY TO GLOBAL SPEND

TELENOR TRUSTS COUPA FOR GLOBAL PROCURE-TO-PAY INITIATIVE

CLEAR CONNECTIVITY TO GLOBAL SPEND

TELENOR TRUSTS COUPA FOR GLOBAL PROCURE-TO-PAY INITIATIVE

VINCENT TEYSSIER-TRETON
Head of Procurement Technologies and Transactional Sourcing, Telenor

$5BN
of spend managed every year

Telenor Group is a leading telecommunications company with more than 175 million mobile users and operations in the Nordics and Asia. Connectivity has been Telenor's domain for more than 165 years, motivated by connecting its customers to what matters most – this ethical approach is reflected in the group's high standards and its commitment to responsible business conduct and empowering societies.

The group has annual sales of around $10.8 billion (2021) and its central procurement office in Singapore, called the Telenor Procurement Company, handles around $5 billion of spend every year. Since 2018, Telenor has relied on Coupa's BSM platform to help with managing overall send.

With 16,000 employees worldwide and global offices, Telenor is headquartered at Fornebu near Oslo. It is also listed on the Oslo Stock Exchange.

> " Straight out of the box our KPIs are supported by Coupa. We're actually matching pretty closely what we have as a strategic ambition to be touch free. "
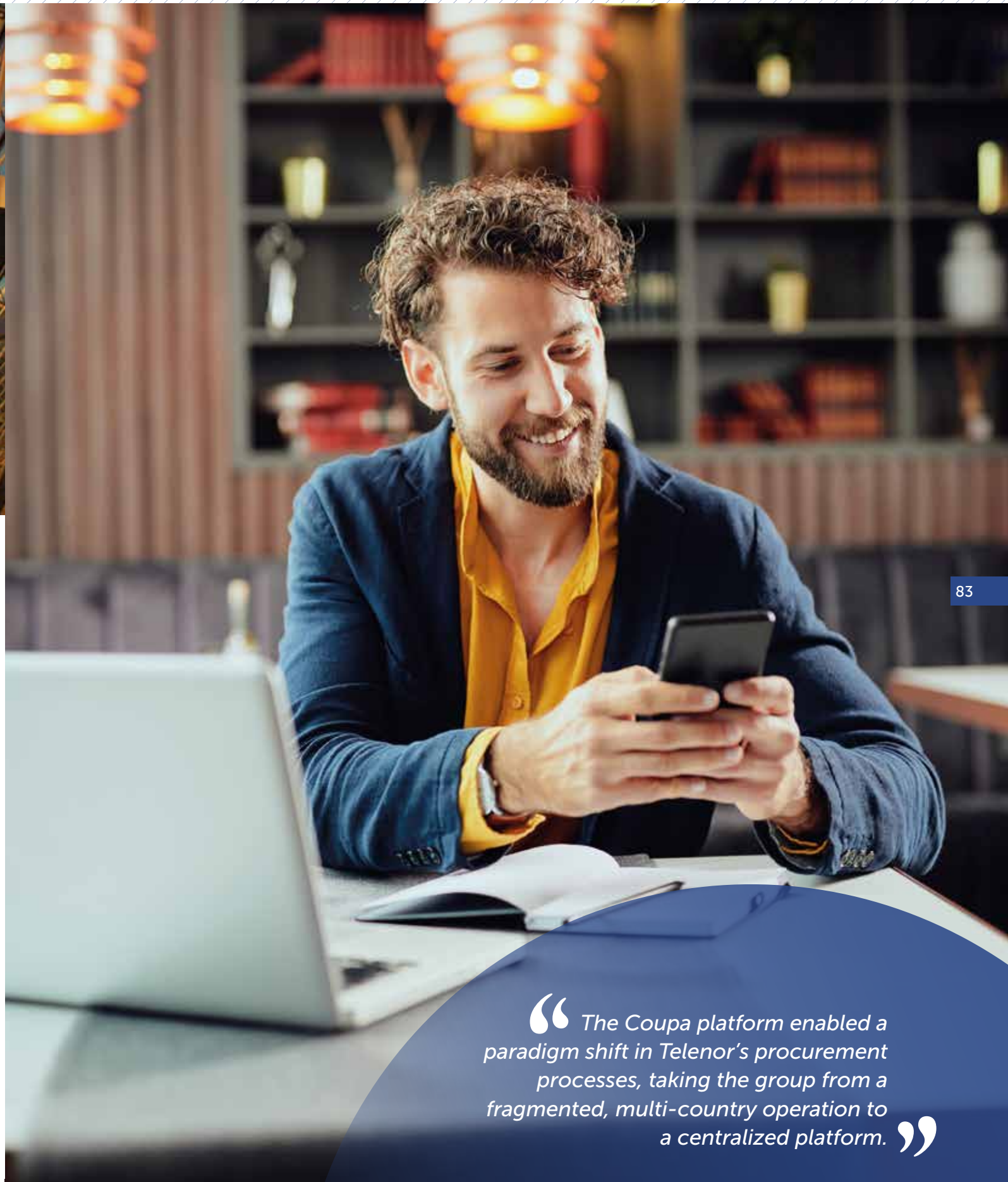
> " The Coupa platform enabled a paradigm shift in Telenor's procurement processes, taking the group from a fragmented, multi-country operation to a centralized platform. "

PRIORITIZING PROCUREMENT

Telenor's organization has several strategic pillars, one of which is statutory operations that advises the company should deliver efficiency, speed and quality through everything it does. To achieve these organizational goals, Telenor knew it required a user-friendly platform to democratize procurement and establish and grow a central function. Not only that, the newly formed central procurement function needed to support all geographies and overcome the reputation that it represented a bottleneck within the company.

Telenor knew it required visibility into all business units through a single view, spanning the Nordics and Asia, and multiple currencies. The group's goal was total transparency to ensure pricing and contracts were consistent, but also to eradicate maverick spend and improve compliance. In addition, Telenor's team selected a variety of Key Performance Indicators (KPIs) to measure success, some of which included reduced cycle times for invoices, purchase orders, catalog updates and contracts.

"Our KPIs are related to quality. We have new efficiencies like touchless invoices. Straight out of the box our KPIs are supported by Coupa. We're actually matching pretty closely what we have as a strategic ambition to be touch free," shares Vincent Teyssier-Treton, Head of Procurement Technologies and Transactional Sourcing.

Previous procurement processes required high volumes of repetitive, manual tasks for the Telenor team so it was critical to deliver increased automation and a user-friendly interface that would expedite adoption across geographies; with a broad range of language requirements including support for Malay, Urdu and Bengali.

6 DAYS
Invoice cycle times reduced from 27 days to just 6 days.

" *Today we wanted to replicate the Amazon shopping experience into a procurement system, and this is exactly what Coupa was giving us.* "

360°
Suppliers have 360-degree view of relationship

DELIVERING IMPACT

The Coupa platform enabled a paradigm shift in Telenor's procurement processes, taking the group from a fragmented, multi-country operation to a centralized platform and team delivering a multitude of improvements in line with group objectives.

Telenor's users consistently rate Coupa BSM high due to the intuitive, user-friendly solution that guides them through the procurement process and presents opportunities for innovation; one example of which comes from Pakistan. The Telenor team in Islamabad used Coupa's e-sourcing module to run local auctions for a wide range of supply lines to the business to optimize costs – which even extended to the florists providing flowers to the main office campus.

"Today we wanted to replicate the Amazon shopping experience into a procurement system, and this is exactly what Coupa was giving us," says Vincent.

Now with Coupa firmly in place, Telenor has improved cash flow management and reduced invoice cycles from 27 days to an average of just six days. Additionally, Telenor has the ability to onboard suppliers quickly and easily by providing vendors with a 360-degree view of their relationship. This allows suppliers to seamlessly track their payment status, POs, and invoices.

As Vincent evaluates Telenor's connection with Coupa, he recognizes that some success goes beyond quantitative metrics. The positive reputational impact generated by approaching new vendors through Coupa translates to new providers receiving a positive experience which supports ideal contract negotiations across the board. Furthermore, regional user groups, hosted and curated by Coupa, addressed communities of Telenor users in various countries - connecting those users with Coupa users from different organizations where together they could share learnings and best practices.

"For me, Coupa has always been about community and meeting people from other companies, exchanging best practices, exchanging our frustration and challenges so that we can learn. This is what makes us stronger together," describes Vincent.

Tetra Pak®
PROTECTS WHAT'S GOOD

TETRA PAK UN-BOXES SUSTAINABILITY

SOURCING MADE EASY WITH COUPA

![Tetra Pak® PROTECTS WHAT'S GOOD]

TETRA PAK UN-BOXES SUSTAINABILITY

SOURCING MADE EASY WITH COUPA

RAUL PADILLA
Category Manager, Tetra Pak

> " Our suppliers measure in 'tonnage,' they measure in 'number of pallets,' they measure in 'number or volume of equipment.' We have different units of measurement that need to be translated. We do it all in CSO. "

STAY LEAN AND GET GREEN

Multinational food packaging and processing company Tetra Pak, founded in 1951 and headquartered in Switzerland with operations in over 160 countries, is considered a leader in sustainable packaging solutions. It is known around the world for its iconic tetrahedron-shaped cartons made of paperboard, which are used to package liquids such as milk, juice, and soup. The company also provides a wide range of equipment, services and solutions for processing and packaging food and beverages.

Tetra Pak provides its customers with complete integration from the start of a process sourcing raw materials and ingredients, using a recipe to produce and develop a specific food, right through to the packaging, warehousing and distribution. It proudly stands by its purpose to make food safe and available everywhere and to protect what's good: food, people and the planet.

Supply chain logistics, especially in food handling, has always been of paramount importance to Tetra Pak. An efficient supply chain logistics system aids in minimizing waste and expenses while enhancing efficiency and customer satisfaction. Premium logistics management is imperative for food companies to stay competitive, promote sustainability, and meet regulatory requirements.

DATA POWERED, FACT-BASED

To stay ahead of the competition, Tetra Pak turned to Coupa Sourcing Optimization (CSO) where the solution powers its logistics categories - road, air, express, and ocean freight and warehousing services.

"Tetra Pak faces many of the same challenges as other companies worldwide," says Raul Padilla, Category Manager, Tetra Pak, "There is a lot of volatility, uncertainty, complexity, and ambiguity. Coupa Sourcing Optimization gives us the tools and processes to make smarter decisions faster to address those challenges."

The ability to arrive at smarter decisions faster comes down to one word: Data. As organizations continue the process of digital transformation, the opportunity to collect, store, analyze and act on that data grows. However, the sheer volume of data available now can be a headache for organizations who do not have the technology or wherewithal to take advantage.

CSO is an invaluable tool for Tetra Pak when it comes to data analytics driving the optimum price point with suppliers. "We have been using CSO for more than eight years now and during that time it has been used to analyze data and help us go to market quicker, making fact-based decisions faster," explains Raul. "Without CSO it would not be possible to generate fact-based reports as quickly as we do."
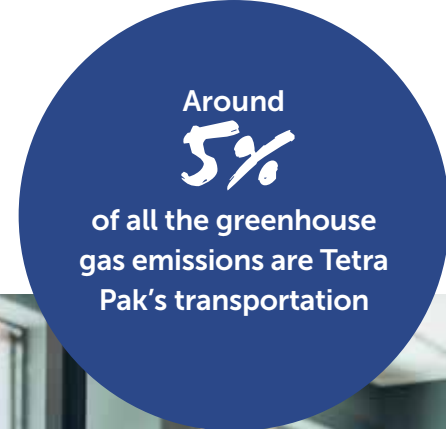
Around 5% of all the greenhouse gas emissions are Tetra Pak's transportation

> " When we implemented CSO, we could change our way of thinking about how we combine bundled volumes and supply chains. "

EVOLVING WITH THE TECHNOLOGY

Tetra Pak has evolved its use of CSO over time, growing and building competence to generate stronger tenders, improve templates, and standardize processes. However, Raul identifies two ways that Tetra Pak currently utilizes CSO where the biggest benefit and value is realized. The first is how it calculates savings, and the second is how it helps Tetra Pak understand forecasts from salespeople and transmit that information to suppliers.

"We calculate savings on a quarterly basis. But we don't have all our systems interconnected, so this makes things a little bit difficult," describes Raul. "However, it is quite easy to upload data to CSO, which can then calculate and process the information, making reports ready for download."

When it comes to making forecasts, Tetra Pak also handles a considerable amount of information from several different sources. "Our suppliers measure in 'tonnage,' they measure in 'number of pallets,' they measure in 'number or volume of equipment.' We have different units of measurement that need to be translated. We do it all in CSO," states Raul. "We run all these calculations and are able to project a forecast."

> *It is quite easy to upload data to CSO, which can then calculate and process the information, making reports ready for download.*

Before implementing CSO, everything was done quite manually. Furthermore, the process was done differently from country to county, which meant every single country was running just their data, running their own tenders with their own suppliers.

"When we implemented CSO, we could change our way of thinking about how we combine bundled volumes and supply chains," shares Raul. "For example, in road freight for Europe, perhaps the volume is around €80 million. By addressing that into one tool, we have been able to control not only the freight cost, but also our supplier base."

> *Tetra Pak has evolved its use of CSO over time, growing and building competence to generate stronger tenders, improve templates, and standardize processes.*

Tetra Pak is developing KPIs using CSO, to address emissions, and include targets in its tenders.

A SUSTAINED FOCUS ON THE ENVIRONMENT

To walk the walk and live up to its motto 'Protect what's good: food, people and the planet', Tetra Pak places a great deal of emphasis on extending its sustainability efforts into the supply chain. When it comes to greenhouse gas emissions, it has set the target of achieving net zero by 2030 in its own operations and 2050 for its whole value chain.

Around 5% of all the greenhouse gas emissions are in the transportation at Tetra Pak and so it is developing KPIs using CSO, enabling it to address emissions, and include targets in its tenders. "That way suppliers will know that it will be a criteria for selection, and it is not just 'nice to have' but is more like a license to operate at all," adds Raul. "In Supplier Management we are continually improving, selecting the tools that are a good fit for our organization - looking forward two, three, or five years. We have seen and appreciated the development of Coupa. We see the potential of Coupa and Tetra Pak working together to share not only CSO but other modules that can really talk to each other and further improve our processes."

Thumbtack

TWO THUMBS UP FOR EASY HOME IMPROVEMENT

END-TO-END CONTROL SECURED IN PREPARATION FOR IPO

Thumbtack

TWO THUMBS UP FOR EASY HOME IMPROVEMENT

END-TO-END CONTROL SECURED IN PREPARATION FOR IPO

COREEN RILEY
Assistant Controller, Thumbtack

JOSH WALDRON
Former VP Corporate Controller, Thumbtack

> *One of the first things we needed to get in place was an end-to-end procure to pay platform that would enable us to have better visibility into our spend and our budgeting, and enable us to have more accurate accruals.*

COPING WITH RAPID GROWTH

Founded in 2008, Thumbtack is an online platform currently operating in the US targeted at busy professionals who need a helping hand with home improvements. It is an app-driven marketplace that connects local service providers, such as plumbers, electricians, cleaners etc with end users. And it is growing fast, in 2021 4.5 million people used its services.

For a born-on-the-web organization that leverages the latest technology to make quick connections, Thumbtack was being held back by its own internal manual processes. It was receiving an increasing number of supplier inquiries regarding payment information and dates, and there was a strong need to better manage and automate Accounts Payable (AP), Accounts Receivable, Treasury, Internal Audit, and Tax. Furthermore, with an IPO targeted at some point in the not-too-distant future, Thumbtack needed proper processes and systems to support its public company readiness efforts.

INSPIRED BY PAST EXPERIENCES

With all this in mind, in December 2020 Thumbtack appointed Josh Waldron as its new VP Corporate Controller. Josh's track record to date includes helping to take three companies to IPO, one of which was Uber. In fact, it was while at Uber that Josh first came across Coupa when the firm was looking for an end-to-end procurement to payment product. "Coupa was one of the only solutions that could help to handle the sophistication and complexity of Uber," he says.

When Josh arrived at Thumbtack he undertook a full assessment of the financial landscape and discovered a lot of manual processes and fragmentation in terms of systems in place. This fragmentation resulted in a lack of control over processes and a lack of visibility into company spend, the knock-on effect of which was an unreliable and challenging approvals process.

"One of the first things we needed to get in place was an end-to-end procure to pay platform that would enable us to have better visibility into our spend and our budgeting, and enable us to have more accurate accruals," says Josh. "It's very difficult as an accountant to know what you're spending when you only see data at the end of a process. You get an invoice, and you don't even know if they're an approved supplier."

Finding an end-to-end product from procurement to payment was vital for Josh, and given his experiences at Uber, he knew Coupa would be the perfect fit at Thumbtack. "The RFP was an easy decision for sure," he says. The platform was deployed as part of a digital transformation initiative with a drive to automate as many internal processes as possible.

> *Coupa is the only platform I have identified that can bring that full end-to-end solution as well as provide many other different solutions that can be leveraged as a company.*

THE ONLY END-TO-END SOLUTION FOR THE JOB

In short, Coupa delivers comprehensive control across both procurement and payments. It's a flexible system which allows for a customized approval process, transparency of payments to suppliers with a decrease in daily inquiries to AP, and seamless ERP integration.

"In order for Thumbtack to operate seamlessly it's important that our suppliers are happy," says Josh, "And when our suppliers are happy it enables us to focus more on the core of the business, which ensures that as a business we are keeping our people and our customers happy without worrying about all of the other accounting noise in the background."

"Coupa is the only platform I have identified that can bring that full end-to-end solution as well as provide many other different solutions that can be leveraged as a company," adds Josh.

FLEXIBILITY, VISIBILITY AND TRACKABILITY

The benefits of Coupa were immediate according to Josh. "First, it's a very flexible system that allows you to add as many or few approvals as you want. So, for end-to-end procurement to payment there's a lot of control and visibility. Second, it provides transparency for suppliers, they can follow the progress of an invoice and see when they'll be paid. Finally, it delivers end-to-end coding. In our case we set up a supplier in our ERP solution NetSuite and every interaction with that supplier thereafter has its own unique code, making everything a lot easier to track in the system."

When it comes to onboarding suppliers, the system is completely automated, Thumbtack has zero visibility into any supplier bank details. Once the supplier sends an invoice it automatically flows through the system and gets paid once the approval of that expenditure takes place.

A HUGE STEP CLOSER TO IPO

In terms of IPO readiness, Josh says that Thumbtack is some way out, but also notes that a business can never start too early in terms of preparation. Coupa is not directly part of any IPO, however, it is helping to create a more mature, scalable, organization.

Coupa's ease of use plays a positive part in retention according to Josh, and stability is something that will be examined during an IPO. Employees only need to deal with one system. Invoices are loaded into Coupa which matches against a corresponding PO and pushed to approvals. It is literally a few clicks from start to finish and the payment is made. It makes life easy for employees, and suppliers get paid on time.

"When you're preparing for IPO, one of the things that you're going to be asked by investors and analysts is what type of control environment you have?" says Josh, "With our past vendors we just didn't have the controls that were necessary in order for us to feel comfortable enough to say we had a pristine control environment that is ready to serve us as a public company."

Uber

UBER DRIVING GREATER SPEND UNDER MANAGEMENT

COUPA'S PLATFORM ACCELERATES STRATEGIC GROWTH

Uber

UBER DRIVING GREATER SPEND UNDER MANAGEMENT

COUPA'S PLATFORM ACCELERATES STRATEGIC GROWTH

ANDREA CASELLA
Director, Global P2P at Uber

40%
hands-free
Purchase Requisition
processing

STEERING UBER WITH CONFIDENCE

Founded in 2009, Uber has established itself among an elite band of consumer names that are synonymous with the service they provide. The ride hailing organization operates in 85 countries and 700 cities worldwide. They also deliver food, groceries, and other essentials, and are expanding into other industries such as freight. In 2021 its revenues were $17.46 billion.

Uber operates globally on a large scale. Because of its broad geographical presence and the very localized nature of their business, Uber operates in a very extensive global footprint and processes thousands of Purchase Orders, invoices, payments and cash recons while serving 13,000 internal requestors.

Uber's relationship with Coupa began prior to its IPO, when the Finance and Procurement teams needed to put controls in place to prepare for public markets and global scale.

Andrea Casella, Director, Global P2P at Uber leads the company's procurement strategy and team. "Our goals are to do things better, faster, and cheaper at every step of the process, while maintaining controls and satisfying the business rules that we've set out to achieve. We strive for best-in-class transactional excellence and have global standards, but we can never forget that we need to be able to deal with local relevance and regional nuances."

Similar to other tech companies, Uber operates in a very fast-moving environment and requires highly scalable processes to sustain this path. As the environment has changed following the COVID 19 pandemic, Coupa became an important platform to support Uber's shift to balanced growth with a free cash flow initiative.

AUTOMATING FOR THE FUTURE

Prior to the Coupa implementation, Uber lacked centralized processes and relied on highly manual transactions and processes resulting in long cycle times, late payments, excess back office costs, and low customer satisfaction scores from internal users and suppliers. They needed a "one-stop-shop" to order goods and services which would help them get ready for IPO while complying with Spend Authority Matrix controls and Segregation of Duties baked into the process across their Oracle ERP. The company's IT strategy required fast time-to-value and low application administration costs.

Using the Coupa platform, Andrea and his team implemented standard, consistent processes, alongside significant levels of automation to drive greater spend under management in a short period of time - essentially building an infrastructure for standardization and scalability to sustain an exponential growth.

The global implementation of Coupa took less than a year and the ease of configuration continues after initial deployment. "Compared to other more traditional environments that I've been exposed to where adding any enhancement or feature would require being slotted into a very fixed and rigid release window, Coupa offers the ability to tweak your business rules in a very flexible way and to tailor it to your buying groups or entities on-the-go" shares Andrea.

13,000
internal requestors

> " Our goals are to do things better, faster, and cheaper at every step of the process, while maintaining controls and satisfying the business rules that we've set out to achieve. We strive for best-in-class transactional excellence and have global standards, but we can never forget that we need to be able to deal with local relevance and regional nuances. "

Customer satisfaction results from Uber community over

85%

FOCUSING ON PROFITABILITY

With the economic downturn, Uber's Procurement, Finance and IT teams shifted from focusing on global expansion and growth to profitability. Digitizing manual processes resulted in hands-free PR processing and the vast majority of invoices processed as no touch or low touch. Channeling all addressable spend through Coupa as pre-approved, PO-backed spend resulted in greater spend visibility, compliance, and significant savings for the company.

IT also benefits from improved control with Uber's "No-PO/No-Pay" policy by making it easier to channel needs to approved vendors and avoid "shadow IT". Finance Operations was instrumental in a shift to issuing virtual cards in order to increase rebates and reduce the need to enable one-time suppliers. Internal teams used Coupa's Insights and Prescriptions to determine their roadmap for future projects, and more.
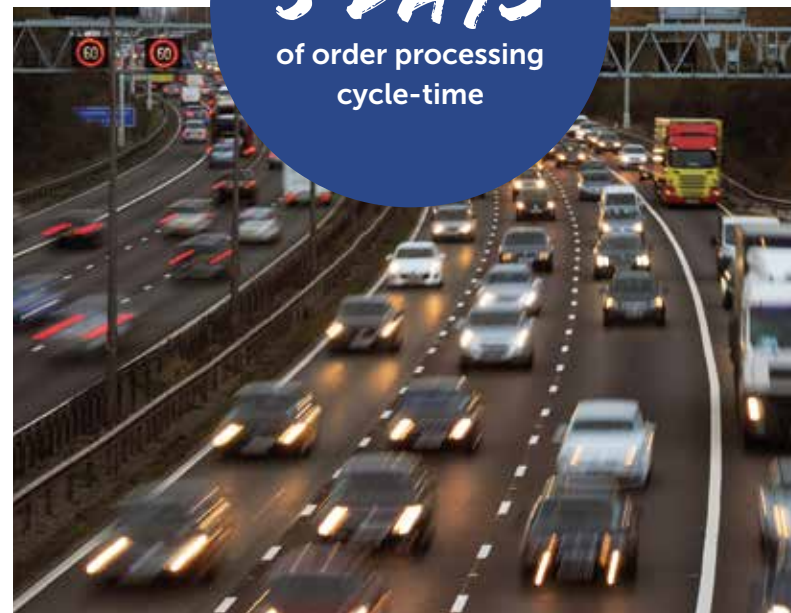
"To us, scale is being able to absorb higher volumes while remaining headcount neutral and to continue to reduce transactional costs while maintaining the necessary controls. So we're at a very healthy level of automation, offering ever increasing value at ever decreasing costs of operations," says Andrea.

THE CLEAR ROAD AHEAD

As Uber looks to the future, the complexity of international operations and expansion into new lines of business remains top-of-mind. This complexity combined with the company's focus on free cash flow mean than platforms such as Coupa must be be able to scale and support new and changing needs without excessive cost or IT support."I've never seen other tools being quite as simple out of the box to configure in such an agile way, to satisfy pretty much any of the business rules you can think of," notes Andrea, who highlights ease of use, user experience, and community benchmarks as the key benefits Coupa delivers over rivals. "Once you have implemented Coupa you don't need to have a whole lot of IT support. You can make tweaks to your business rules, you can adjust your processes, you have the ability to make the changes you want to make. With Coupa we definitely have that agility."

At Uber, Coupa is a truly end-to-end platform offering agility and flexibility to future proof Procurement and Finance. Uber monitors employee perceptions of the platform every six months, asking users to rate their experiences of purchasing services or goods. "Throughout the last few years, we've only seen an improvement in those results," concludes Andrea.

SUSTAINING GROWTH

Uber went public in 2019. The period immediately prior to IPO was an exceptionally busy time for Andrea who had recently joined the company. "Getting IPO-ready means ensuring that you have the right structure and the proper controls in place. You must conduct the proper diligence into reviewing those controls, while you also satisfy your internal policies" describes Andrea.

Coupa enables Uber to have all the necessary controls, providing visibility for the finance team to streamline accruals, and reporting to measure progress towards ESG goals. Uber regularly reports on their diverse spend and Coupa delivers the dashboards and scoring methodologies they need, out-of-the-box.

SHARING EASY AUTOMATION ACROSS M&A

Most people associate Uber with ride sharing, but it has several other significant business lines such as food and package delivery, courier services, and freight transportation. Diversification, driven by a series of mergers and acquisitions, has played a vital part in Uber's success in the ultra-competitive transportation space.

"We've had a pretty heavy period of M&A over the last couple of years," points out Andrea. "For every acquired company, our goal is always to integrate the joining employees onto the Coupa platform. This means the joiners can view and use the same procurement channels and catalog content as existing Uber employees. Using Coupa makes the integration and the transition of the newly acquired company onto Uber much easier," discloses Casella.

Less than 5 DAYS of order processing cycle-time

vacasa

MI CASA, VACASA

DESTINATION SELECTED AND TRANSFORMATION SECURED

vacasa

MI CASA, VACASA

DESTINATION SELECTED AND TRANSFORMATION SECURED

JENNY LANGAGER
Senior Director, Accounting Operation, Vacasa

" *We've been able to leverage Coupa and our procurement system to do that and recover expenses.* "

Reduction of payment processing from 15 days to

3 DAYS

$5.6M
total savings

$290.2M
spend through Coupa

RAPID GROWTH REQUIRES GREATER OVERSIGHT

International vacation property management company Vacasa was founded in 2009 and went public in December 2021 after generating revenues of $889 million that year. To say Vacasa is growing fast would be an understatement.

Vacasa operates in 35 US states, plus Canada, Mexico, Belize and Costa Rica. The firm manages 44,000 homes and has over 3M guests per year, with more than 500,000 five-star reviews on vacasa.com. As of December 2022, Vacasa employs approximately 7,900 team members globally. Dedicated local operations teams work directly with home owners to provide comprehensive vacation rental management services and exceptional care for guests. Field teams are supported by central team employees who work in offices or remotely. This group is composed of engineers, product managers, marketers, operations leads, finance professionals, human resources, and legal personnel.

Its founder created the company after experiencing difficulties managing his own family vacation home, and the firm prides itself on providing first-class service to renters and rentees.

Like other born-on-the web 21st century success stories, Vacasa leverages technology to maximize customer revenue and quality of service. And similar to other rapidly growing technology companies with an eye on going public, it needed to undertake a close examination of its procurement and finance processes as part of IPO readiness.

" *Coupa provides an ideal user experience for homeowners with a transparent view of expenses, an efficient process for managing a diverse network of suppliers across 400 vacation destinations.* "

MULTIFACETED OVERSIGHT WITH COUPA

To go public, reassure investors and analysts alike, Vacasa required a new procurement solution. It would need to allow for scalability and exponential growth, it would also have to provide complete visibility into overall spend, and the ability to create comprehensive reporting for executive staff. Additionally, the solution should be a tool to help create a blueprint for expanding into new markets and previously untapped areas.

"A part of the public company readiness processes was examining the systems we had in place. Prior to IPO we needed help ensuring that we had better controls and visibility, better spend management and reporting capabilities," says Jenny Langager, Senior Director, Accounting Operation. "We chose Coupa to put a procurement system in place to help us scale."

MOBILIZING AN ARMY OF SUPPLIERS

A unique aspect of the Vacasa model is the complexity and diversity of its supplier base. The firm provides its rental clients, the homeowners, with a managed service. There are times when Vacasa needs to purchase items or services for the units under management at short notice. It could be replacing items, even furnishing homes, plus ongoing or ad-hoc maintenance such as a regular cleaning service or emergency repairs. Most of this type of work is carried out by smaller local businesses or sole traders, who are not overly familiar with technology, which makes adoption a considerable area of focus.

"It's important to be able to tie expenses back to the unit and the homeowner to recover that expense," shares Jenny. "We've been able to leverage Coupa and our procurement system to do that and recover expenses."

In addition to recovering expenses, Coupa also ensures that the army of suppliers are paid in good order. For Vacasa Housekeepers in particular, the organization has gone from an average of over 15 days of payment processing down to an average of under 3 days. "Our suppliers often want fast, even immediate, payment. They're small businesses, who may not have significant capital to fund payroll or their other expenses," explains Jenny. "Being able to utilize Coupa Pay, and especially the digital checks function, helps deliver a competitive advantage in this space," says Jenny.

Over

99%

of Vacasa's POs going through Coupa were electronic from Q2 to Q4

NO PO,

No Pay Policy recently implemented

70,000

invoices processed monthly with 90% running through Coupa

EVERYTHING UNDER ONE ROOF

Coupa provides an ideal user experience for homeowners with a transparent view of expenses, an efficient process for managing a diverse network of suppliers across 500 vacation destinations, and the ability to expedite payments for suppliers of all sizes, across all locations.

Additionally, data has become an important element of how Vacasa utilizes Coupa. Jenny and her team have on average 70,000 invoices which need to be processed monthly - 90% of which are running through Coupa. "One of the challenges we face is: how do we effectively spend while simultaneously looking for efficient ways to cut certain costs? Reviewing the data we see in Coupa and pulling reports for key stakeholders allows us to make the right decisions. Leveraging Coupa, even without PO utilization, has trimmed our invoice processing time by 50%," adds Jenny. Taking this approach has enabled Jenny and her team to plan and act strategically.

"We see immense value in Coupa being a one-stop-shop: consolidating spend while being able to house and onboard our vendors in one space. We have been able to utilize the proper controls or separate particular duties and different roles within the system while also streamlining the approval workflow and providing evidence to the approvers throughout the whole process," states Jenny.

Looking back over the course of Vacasa's Coupa journey, Jenny appreciates how far the organization has come and the suppliers who have joined them along the way. "As a team and a company we have truly transformed. With Coupa's help we integrated systems and automated processes. This is a technological and digital transformation which we are incredibly proud of and this is just the beginning," concludes Jenny. The team has already integrated expenses. The next phase for Vacasa and Coupa will focus on further system integration of maintenance tickets and international P2P expansion, and exploring Coupa Travel. This will result in more flawless behind-the-scenes processes – ensuring only the best vacation experience for Vacasa customers.

VF CORPORATION

HIKING TO NEW HEIGHTS OF SUCCESS

VF CORPORATION IMPROVES CASH FLOW BY
$50 MILLION WITH COUPA

CORPORATION

HIKING TO NEW HEIGHTS OF SUCCESS

VF CORPORATION IMPROVES CASH FLOW BY $50 MILLION WITH COUPA

MATT PUCKETT
Executive Vice President and Chief Financial Officer, VF Corporation

PATRICK TEWKSBURY
Vice President - Global Indirect Procurement, VF Corporation

HARNESSING THE POWER OF SPEND

VF Corporation, one of the world's largest apparel, footwear, and accessories companies, counts brands like Vans®, The North Face®, and Timberland® in its iconic portfolio, with its products sold in over 125 countries across the world.

VF Corporation was keen to take advantage of new advances in technology that would enable them to better understand spending practices across the organization and apply precision tools — not blunt instruments — to contain costs.

Implementing Coupa's procure-to-pay solution went far beyond the $20 million VF Corporation achieved in upfront savings.

VF Corporation started by asking a couple of key questions that were critical to their ongoing success: "How do we underpin better decisions with business performance data? "Can we accelerate decisions along the value chain?"

These questions are hard to answer when cumbersome accounting processes prevent finance teams from quickly understanding how, when, and where money is spent across the organization. Supply chain constraints and rapidly changing consumer preferences make the challenge even more complex.

THE SCALE OF THE CHALLENGE

VF Corporation was encumbered by a lack of a system behind purchase orders and requisitions, and this prevented teams from gaining visibility into and having control over indirect spend.

This was made worse by a lack of digitization that kept teams tied up with slow, error-prone processes, and limited spend visibility led to reduced opportunities to optimize cash flow management and working capital.

Matt Puckett, Executive Vice President and Chief Financial Officer, compared VF Corporation's approach to business spend management to post-game scorekeeping.

Nearly 4,000 employees had no system in place to make requisitions or raise purchase orders. Finance teams dug through ledgers and worked with call center owners to manage spend. "It was extremely difficult to understand our spend, look at that information in multiple ways, and turn it into insights," commented Puckett.

80%
Invoices in North American entities are straight-through processed.

BSM RESTORES TIME AND IMPROVES EFFICIENCY

With Coupa BSM in place, VF Corporation controls spend consistently. "Just through the PO process alone, we know when we're going to overspend and even underspend," Puckett explains. "Ultimately, we can course correct whenever we need to and make better decisions throughout the year."

The outcomes for VF Corporation include:

• Better visibility and control: One common data platform captures nearly $2 billion in transactions, 75% of which is indirect spend

• Increased speed: More than 80% of invoices in North American entities are straight-through processed

• Improved cash flow: Visibility into third-party payment terms helped finance teams unlock an additional $50 million in cash flow.

Puckett and his teams also feel more confident about strategic financial choices. "We changed payment terms with indirect suppliers at the beginning of the pandemic," he explained. "We calculated exactly how each change would impact cash flow management and working capital. We also knew how individual vendors would be affected and which conversation we needed to have with each one."

With VF Corporation, Coupa BSM empowers finance teams with greater insight into spend, liquidity and risk, and enables them to make strategic business decisions with greater confidence.

$50M

additional cash
flow unlocked.

" *Coupa didn't just give our teams a lot more time back for strategic projects," commented Matt Puckett. "We can work a lot more efficiently using common processes with all our legal entities around the world. And the visibility allows us to be much smarter in our spend choices and leverage those insights in our vendor relationships.* "

World Vision

20:20 VISION WITH COUPA

WORLD VISION ACHIEVES COMPLETE SUPPLY CHAIN VISIBILITY

World Vision

20:20 VISION WITH COUPA

WORLD VISION ACHIEVES COMPLETE SUPPLY CHAIN VISIBILITY

MIKE GRANT
Head of Global Supply Chain,
World Vision

> " We really appreciate what Coupa does and the system it provides, because ultimately it goes towards helping vulnerable boys and girls around the world. "

GETTING EVERYTHING IN THE SYSTEM

World Vision is a faith-based international nongovernmental humanitarian organization that is focused on the well-being of children around the world. It has a presence in more than 50 countries supporting children who are most in need. Last year, World Vision had 3.4 million children under sponsorship and reached more than 30.1 million people in emergencies around the world.

The organization works across the globe, operating in some of the most inaccessible places on earth. It faces a variety of logistical challenges and issues such as a lack of rule of law in some countries, all of which lead to low levels of confidence regarding the supply chain.

"Goal setting is really important for the supply chain team at World Vision," shares Mike Grant, head of global supply chain at World Vision, adding "I generally set quite significant goals and one of the goals for this year is placing everything in the system."

'Everything in the system' enables World Vision to fully understand the depth and breadth of its spending. It includes how, where and what the organization is spending and crucially what it is not spending. "Coupa provides us excellent procurement and supply chain controls that are baked into our work," says Mike.

He adds, "There are good reasons why we don't spend in the system at certain times. Having everything in the system allows us to focus our energies on a smaller part of our spend rather than the general part."

> " Coupa provides us excellent procurement and supply chain controls that are baked into our work. "

Over
80%
of spend goes through the Coupa platform

DEALING WITH GLOBAL SUPPLY CHAIN UNCERTAINTIES

Many supply chain issues can be solved through improved visibility. Being able to see globally exactly where and how money is being spent, the processes being used, the timeliness to consider, and what the challenges on the ground are, leads to greater efficiencies. "Coupa gives us visibility into all of that," explains Mike, adding "we have a system in place that gives us a holistic view of our spend across the globe. Which means more children will benefit from World Vision."

When World Vision responds to a humanitarian disaster, it implements Coupa as soon as possible because supply chain visibility and security tend to be the first things to go in a crisis. Banking systems go down and cash-in-hand takes over. There is a general non-availability of goods that would otherwise be easily sourced. World Vision needs to be creative in the way that it gets the things children need in those initial stages of a disaster, whether it be food, shelter, or clean water. World Vision's emergency teams invariably resort to buying everything they need with cash or making other non-standard financial agreements.

Coupa enables World Vision to translate those emergency procedures back into the system as soon as possible to provide Mike and his team with visibility of the spend. "One of our core principles at World Vision is that we are stewards, which means we don't own the money that is gifted to us by organizations and governments," states Mike. "We're just stewards of that money, and we need to take care of it and show that it's spent in a proper manner, and that we're able to justify all our actions all the time. Coupa allows us to do that."

> " *There are good reasons why we don't spend in the system at certain times. Having everything in the system allows us to focus our energies on a smaller part of our spend rather than the general part.* "

MEASURING SUCCESS SAVES LIVES

A key metric for Mike and World Vision with regards to measuring the success of its systems is monitoring 'eligible spend' - the percentage of available spend that can be accounted for in the system. At present between 80-90% of eligible spend is going through the system. "We tend to focus on the 10-20%, or the outliers. Though we also need to recognize and celebrate the effort of putting the vast majority of our spending through the system, which gives us invaluable visibility," notes Mike.

According to Mike, a key benefit of greater visibility is the accountability that it provides. "It takes away the 'he said, she said' conversation between someone who requests something and the supply chain. We can very clearly see through the ordering process exactly when each participant did what they needed to do in the system."

There is a direct correlation between World Vision using Coupa and the benefit it delivers to the people it serves around the world as an organization. "Every dollar we save provides support and hope to a child who is suffering," voices Mike. "We really appreciate what Coupa does and the system it provides, because ultimately it goes towards helping vulnerable boys and girls around the world."

> " *We have a system in place that gives us a holistic view of our spend across the globe. Which means more children will benefit from World Vision.* "

THANK YOU

TO OUR CUSTOMER COMMUNITY

FOR ALLOWING COUPA TO TELL YOUR STORY.

ANDREW CIESLAK

PAMELA SCHOTT

DAVID HOSE

THOMAS BRILL

CAMILLE BATISTE

JOE CANADAY

NICOLAS FRASQUET

JEREMY HAMON

GERMÁN RICARDO RODRÍGUEZ PARRA

AUBREY EDWARDS

DAN O'SHAUGHNESSY

GILBERTO DOMINGUEZ

JILL MYRICK

STEPHEN DAY

JACOB GORM LARSEN

MARCOS ESCUDER

PAUL STICKEL

NIKOLAS KLARNSKOU

ELIZABETH L. HOUGEN

BETSY GELFAND

TERESA GUTIERREZ

DAVID MOHR

BRAD DUNN

ELIZABETH MOZLEY

MICHAEL NASH

ASIM MALIK

VINCENT T EYSSIER-TRETON

PATRICK TEWKSBURY

FRANK MCKAY

HEIDI BANKS

NEETU JACKEERAY

SEBASTIEN VAN DE WIELE

JENNIFER JOHNSON

PHIL SODERBERG

RAUL PADILLA

JOSH WALDRON

MATT PUCKETT

MIKE GRANT

CHRISTIE BOURQUE

FABRICIO SARAIVA MOREIRA

RAQUEL PEASLEY

MARIELLE BONANI

DAVID MOORE