



Putting the POP into Popular Products

SPENDSETTER STORIES *REVEALED*



ELIZABETH MOZLEY
 Director of Global Category Management
 Sonoco

Sonoco gains clarity from the cloud for complete procurement and AP visibility

DELIVERING AN END-TO-END VALUE CHAIN

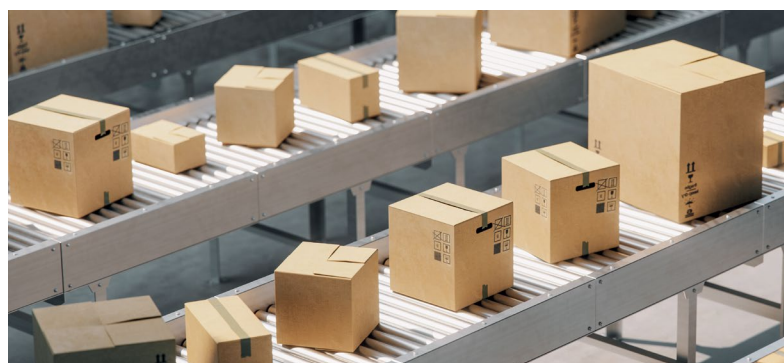
The average person might not have heard of the Sonoco Products Company but you can bet they'd recognize the brands it supports – if you've ever popped open a tube of Pringles you've enjoyed a Sonoco product. It is the world's largest producer of composite cans and tubes, and its products line the shelves of supermarkets around the globe. Sonoco is a company with a purpose, and it represents the collective spirit of an organization focused on one thing: Better Packaging, Better Life.

In 2021 Elizabeth Mozley, Director of Global Category Management at Sonoco put into place her vision for how Sonoco could move its procurement process to the cloud and deliver tremendous value to the business.

Like many companies Sonoco had already migrated some processes to the cloud. The lack of flexibility of certain legacy systems resulted in a hybrid environment.

In some cases, e-procurement and virtual cards were supported on-premises but POs were in the cloud. Having data in disparate systems across an international footprint significantly impacted visibility and timing, taking a minimum of 30 minutes to get a PO issued to a supplier.

The system in place was so slow and arduous for employees to use that rather than raise POs and go through procurement to buy essential equipment or services, such as mobile phones, they would use corporate credit cards and claim back the funds as an expense. This practice was widespread, and completely under the radar. In fact, it only came to light once Coupa was able to analyze Sonoco's spend in detail. For their procurement group to become best in class and to see real benefits, they needed a partner to support full cloud migration.





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100%

visibility into
committed spend

BRINGING INDIRECT SPEND INTO THE LIGHT

By integrating Coupa with its Bank of America virtual payments process, Sonoco migrated from card on PO to card on invoice. This transition has eliminated one of the costly challenges they experienced with the card on PO process. Leveraging Coupa, Sonoco has a validated invoice from each supplier, which provides 100% visibility into committed spend.

When completing invoicing with Coupa, Sonoco's plant managers do not have to file expense reports, and invoices are only paid when goods are delivered, and

services received. Elizabeth explains: *"Moving to card on invoice with Coupa has enabled us to eliminate extra charges that suppliers were passing through. We always suspected that virtual card numbers were being saved and used again, leading to chargebacks for things like convenience fees, but could not identify and eradicate it. Now, with Coupa we are tracking the dollars saved, and it is significant."*

VIRTUAL CARD TRANSACTION VOLUMES ARE OVER 90% WITH COUPA

One of the main advantages of moving to Coupa was the ability to maintain spend through the virtual card process. Thanks to Elizabeth's vision and Coupa's technology, Sonoco is already at more than 90% of its volume going through the cloud-based system. Coupa provides one place to orchestrate all payments. It helps to improve operational efficiency, so the team can now automatically reconcile and easily manage payments to suppliers while reducing onboarding, payment processing and payment infrastructure maintenance.

Before Coupa it could take a minimum of 30 minutes to get a PO assigned for a supplier, and now it takes just five minutes. Deeper insights and traceability from requisitions, POs and invoices to digital payments enables easier reconciliation between spend, payments and accounting across multiple payment methods. It also gives suppliers, buyers and employees greater flexibility.

Under Elizabeth's leadership and direction, Sonoco can also pay its suppliers much faster. With Coupa, matched invoices are automatically paid and billed to the right expense accounts, which helps Sonoco reduce its cost-per-invoice. Moving from card on PO to card on invoice was a big change for their suppliers too, but it has been quickly adopted by more than 1,500 of them. Additionally, buyers at the company's 250+ plants have been able to improve productivity, especially around reconciliations, as they no longer manage manual processes. *"We've completely eliminated several days of work from each plant buyer, helping increase their workforce productivity,"* notes Elizabeth.

WHAT'S NEXT?

With Coupa as the single source of truth for indirect payments, Sonoco has reduced transaction costs, freed up both accounting team and plant manager time, and reduced the risk of fraud. The next frontier includes getting its plants and users on board with procure to pay (P2P) and customer life cycle management (CLM) working together.

"With Coupa helping us, we will get even more streamlined in POs against contracts, while optimizing how plants work together – ensuring that the plants truly understand the end-to-end buying strategy," remarks Elizabeth, adding, *"We will continue to serve our customers and communities and that is the most important."* ■

Now takes
5 minutes
to assign PO



We've completely eliminated several days of work from each plant buyer, helping increase their workforce productivity.

About Coupa

Coupa is the cloud-based Business Spend Management (BSM) platform that unifies processes across supply chain, procurement, and finance functions. Coupa empowers organizations around the world to maximize value and operationalize purpose through their business spend.

Coupa's community of 2,500+ customers use the platform to maximize the value of nearly \$4 trillion of direct and indirect spend to date.

For more information, visit coupa.com.



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Business Spend Management