



Industry: Banking & Investment

Company Size: Large

Employees: 1000+

Headquarters: London, England

Challenges:

- Deploy Coupa across several divisions of the business within budget and on time.
- Only 25% of purchases were PO-backed due to each business division using their own set of procurement processes.
- With so many suppliers, the accounts payable team had to manually verify tax specifications on each invoice.

Solutions:

- Procurement
- Invoicing
- Supplier Portal

Results:

- Collaborating side-by-side with certified Coupa implementation partner Barkers to move all divisions to one easy-to-use platform, resulting in nearly 70% user adoption in one year.
- Standardizing procurement processes improves PO-backed invoicing to 99% and gives VBG greater control over its spend.
- Automating tax coding and digitizing invoicing by 500% saves the accounts payable team valuable time.

Banking on Innovation

Digital Transformation Gives Vanquis Banking Group Complete Control Over Its Spend

Financial control is something Vanquis Banking Group (VBG) advocates for its customers. The bank specializes in offering credit cards, loans, and savings accounts for underserved UK adults who are often turned down by mainstream lenders. Through its tailored and simple financial programs, VBG gives customers the opportunity to improve their credit and lives.

But when it came to the company's internal financial functions, VBG saw its own opportunity for improvement. "There was a complete absence of real control, and departments would work autonomously," says Andrew Lambeth, Systems Manager at VBG.

In 2018, VBG sought to change that and started its journey with Coupa.

"Implementing Coupa and expanding it across that Group literally saved VBG during and after the pandemic. Before, directors would have to physically sign invoices," explains Andrew. "Coupa allowed us to continue to function effectively while the pandemic was raging. And now, directors don't have stacks of invoices on their desks."

Seeing how critical invoice digitization was to the company's ability to withstand the pandemic, VBG leadership knew a complete digital transformation was required to remain competitive. So in 2022, the company set a course to deploy the Coupa platform across the group while simultaneously upgrading its ERP. But for a financial institution of VBG's size, this was no small undertaking. Especially regarding regulatory compliance, the company needed to ensure the implementation wouldn't let anything slip through the cracks.

VBG needed a trusted partner to manage the deployment's complexity while staying on track and within budget. That's where Barkers stepped in and delivered.

Collaborating Side-By-Side for a Streamlined Deployment

"As an existing Coupa client, we met the Barkers team at Coupa Inspire," says Steven Schools, Head of Procurement at VBG. "Our need to partner with an organization that could deploy Coupa across our group companies while keeping pace and alignment with our financial transformation was paramount. We wanted a partner who got us."

That's exactly why Barkers, an authorized Coupa implementation partner, was the perfect fit for the job. Barkers deep expertise and experience in financial services, procurement transformations, and change management assured a smooth transition despite a complex system change. The team quickly got to work with VBG and developed a two-phased deployment rollout with a focus on:

- Supporting the migration from user management to a fully role-based access control process
- Working to integrate essential third-party technologies onto Coupa's platform
- Designing and standardizing the approach to tax management

In phase one, Barkers worked with VBG's middleware integration provider to reconfigure the existing Coupa ecosystem, ensuring a smooth deployment. They also focused on building an efficient supplier enablement model.

Phase two focused on deploying Coupa across five VBG divisions to standardize the procure-to-pay process. One year later, **adoption across all groups hit 70%**.

In a future phase, static file integrations will be replaced with API-based integrations, making future upgrades and deployments even easier.

At every step of the way, Barkers shared knowledge and coached key members to enhance VBG's in-house capabilities and ensure its success for years to come.

Improving Compliance and Control with Procurement Consolidation

Historically, each business division made purchases with little oversight, which led to only 25% of invoices being backed by a PO or contract. VBG needed to standardize its procurement process to consolidate suppliers, better enforce compliance, and drive cost savings.

After deploying Coupa, VBG's procurement team gained complete visibility into spending patterns and created seven catalogs on high-value and high-volume expenditure categories. Three more are currently in progress. Along with punch out ordering directly on Amazon, spend management activity across the organization is better controlled, compliant, and faster. Now, **99% of invoices are PO backed and the requisition approval cycle time has shortened to just 3.2 days**.

Suppliers are happier, too. Thanks to a more streamlined and collaborative process through the [Coupa Supplier Portal](#), there are fewer errors and quicker payments.

"The joint VBG procurement and Barkers project team has enabled procurement and supplier management to be recognized as a strategic function at the enterprise level," says Andrew.

Digitizing Processes to Drive Operational Efficiencies

VBG's accounts payable team no longer battles huge volumes of invoices with an efficient digital procure-to-pay process in place. **Digital invoicing has seen a 5X increase**, and instead of spending time manually applying tax specifications to each invoice, it's all done automatically. The team can focus on high-value incentives, like query resolution, rather than transactional volume.

Altogether, these streamlined digital processes create a rich, integrated database. There's currently data on 2,000 suppliers across five divisions that is merged and cleansed automatically in one centralized place, so no matter what changes occur across divisions, everyone is working from the same source of truth. Leadership now has a holistic view of the business, enabling them to make decisions based on facts not assumptions.

"We have fostered a deeper relationship between procurement and accounts payable," Andrew explains. "We've progressed from a siloed approach to now being highly collaborative with all business units, finance, and key stakeholders."

The complete digital transformation for procurement, accounts payable, and data centralization is having a big impact for VBG. Since 2018, the company has seen **\$23 million in savings**.

Vanquis Banking Group Creates a Solid, Tech-Driven Foundation

Collaboration was at the core of the Coupa deployment. Internal subject matter experts across VBG's business played a key role in working with Barkers to define better ways of working and future system designs. This approach enabled a complete financial transformation that will empower VBG to better serve its employees and customers.

"It's been a tremendous success. The teams' technical ability, guidance, flexibility, and pragmatism have been first-class," says Steven. "It's a true example of client and partner collaboration."

Looking ahead, VBG is exploring an expansion of its Coupa platform to include expenses and virtual cards to streamline its financial processes even further.



“ We've progressed from a siloed approach to now being highly collaborative with all business units, finance, and key stakeholders. ”

— **Andrew Lambeth**,
Systems Manager,
Vanquis Banking Group

To see more Success Stories, visit Coupa.com