



**Industry:** Technology

**Geographies:** Global

### Solutions

- Procurement
- Compliant Invoicing
- Supplier Information Management
- Payments Early Pay Discounts
- Payments vCards

### ERP

- NetSuite

### Results

- **\$200M+** Spend Under Management in 6 Months
- **90%+** of Total Available Spend Managed
- **80%+** PO-Backed Invoices

## Global Leader in Robotic Process Automation Gets on the Right Path to Spend Smarter and Fuel Growth

UiPath is the global leader in robotic process automation software, named in 2019 as the #1 fastest growing technology company by the Deloitte Technology Fast 500. The company has more than 5,000 customers and locations in over 24 countries.

### The Challenge: Drive Operational Efficiencies to Support Growth and Profitability

The UiPath executive team realized that rapid growth had created a patchwork of manual processes across the business that did not scale nor provide the financial oversight needed to take the company to the next level. The team developed a two-pronged strategy:

- **Balance growth with efficiency**
- **Instill fiduciary controls**

According to UiPath CEO Daniel Dines, “We look at it as two acts. Act One of the company has been focused on growth. But you can’t get to the next stage if you don’t think about efficiency.”

#### Balancing growth with efficiency

In support of this new strategy and with Global VP of Procurement Catalin Lupu’s leadership, UiPath quickly realized that their manual and mostly offline procure-to-pay processes across every one of their 24 locations had to change:

- Reliance on Excel spreadsheets, email, and offline contract signatures for purchasing goods and services created risk and poor ROI on spend.
- Manual supplier onboarding processes involved several hours of data entry at every step across purchase-to-pay.
- Untenable delays in visibility to financial liabilities made reporting difficult.

These spend processes weren’t scaling with the growth of the company. Automating their purchasing and AP processes would be critical, in order to make it easy for employees across the business to buy and pay for goods and services more efficiently, while streamlining processes for a lean procurement and finance team.

#### Instill fiduciary controls for smarter investments and financial compliance

The organization needed more robust fiduciary controls to show investors that money was being spent wisely and that spending was auditable and in compliance. But manual, offline procure-to-pay processes made it difficult for departments to spend responsibly and with the necessary financial controls.

All of these improvements would require employees to shift their buying behavior from ad hoc spending to a consistent way of purchasing across locations and departments. This would require buy-in for behavior change across the entire company.

## Gaining Buy-In for Change

To start, Catalin focused on obtaining buy-in from key areas of the business. From employees to senior leadership to the finance team, everyone had to subscribe to important process changes and improved ways of managing spend.

Due to UiPath's democratic culture, the team brought together a few key stakeholders and encouraged them to champion the new strategy. With Coupa alongside them, these advocates promoted the move to Coupa by showing stakeholders how they would each benefit from the new approach and system:

- **Employees:** Coupa's Amazon-like purchasing experience and budget visibility within the platform were critical in showcasing how easy and frictionless it would be to spend responsibly. Flexible approval levels, for low-cost and low-risk items, for example, meant that frequently consumed goods could be purchased even faster than before.
- **Finance:** When Finance saw the upfront visibility they would have to spend and committed liabilities, they jumped onboard. Accounts Payable was thrilled about the efficiency gains created by touchless invoice processing, allowing them to minimize invoice reviews to a few exceptions, rather than processing each and every invoice. The new approach enabled faster financial reporting and better cash management.
- **Functional Leaders:** Coupa would grant them full visibility into their department's spend, spend by category and many other insights that would help them make smarter decisions about where to consolidate and optimize spend. This visibility and control helped departmental leaders to achieve the company goal of balancing growth with efficiency.

## The New Approach: Delivering Innovative Process Automation for Procure-to-Pay in Just 12 Weeks

### Immediate visibility and control of spend

With Coupa, UiPath gained rapid control of its spend around the globe, enabling responsible spending across the company — even with a remote workforce. "Shadow" spend has been drastically reduced, and approvals now occur digitally and include only the necessary approvers based on parameters set by UiPath.

### Mitigation of supplier risk

UiPath now has the visibility they need to review and consolidate suppliers. Coupa's digital contract management makes it easier to negotiate savings and stay on top of contract renewals, including reducing surprise auto-renewals which can lead to unnecessary or unbudgeted spend. UiPath now takes advantage of opportunities to negotiate expiring contracts ahead of time to realize even greater savings.

The company has initiated a robust vendor management strategy. They've gained clear visibility into all their categories of spend, identifying top vendors, long-tail suppliers, and other important players in the supply chain.

### Improved financial and operational agility

With Coupa's seamless integration to NetSuite ERP, accruals seamlessly post to the general ledger for better accuracy and real-time visibility to liabilities.

Automated invoice processing and three-way matching helps UiPath scale the back office and reduce invoice exception handling. With increased processing speed and throughput, UiPath is now able to complete the month-end closing process in significantly less time.



“We needed to know what's committed and where we can reign in spend, which is especially important now to protect our bottom line. All of this has elevated how the broader organization perceives procurement, and it's helped our relationship with finance so that we work more collaboratively in support of our company goals.”

— **Catalin Lupu**,  
Global VP of Procurement  
& Real Estate, UiPath

And with new spend management processes in place supported by Coupa's single platform for business spend management, UiPath has achieved significant improvements to its cash flow management by processing invoices faster to take advantage of early payment terms or maximize DPO. Coupa Pay vCards have increased PO-backed spend and automated month-end bank statement reconciliations, while increasing card rebates.

### **UiPath's new capabilities create business resilience**

When COVID-19 hit, Coupa allowed UiPath to navigate through times of uncertainty. Thanks to the Coupa BSM Platform, there was no disruption to UiPath's operations. The platform's full digitization of the procure-to-pay processes natively supported UiPath's work-from-home policy, and the mobile app and email approvals added even more convenience.

With full visibility to spend before it was committed, they were able to control and defer costs in lower impact areas of the business, such as ancillary benefits, preventing across-the-board cuts that would do more harm than good.

Like other companies, UiPath faced disruption and uncertainty in 2020. But Coupa helped UiPath grow and manage their spend through this challenging time through three essential capabilities:

- Immediate visibility and control of spend
- Mitigation of supplier risk
- Improved financial and operational agility

### **Netting Out the Results: UiPath Gains Operational Efficiencies While Supporting Rapid Growth**

Coupa went live at 24 locations around the globe in just 12 weeks, and UiPath started seeing significant results within a matter of months.

Key performance indicators that highlight the tremendous visibility and control of spend that UiPath gained in less than 6 months include:

- \$200M+ Spend Under Management
- 90%+ of Total Available Spend Managed
- 80%+ PO-Backed Invoices
- Faster Financial Reporting and Better Cash Management

Through this transformation journey, Catalin and his team have earned great respect and built trusted relationships with business leaders throughout the organization. The procurement team is now in a position to develop strategic relationships with key suppliers and their internal business partners to help the company further its innovation and support its growth.

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