The Lightspeed Story: Solving for Business Spend Management at Scale

For cloud-based POS provider Lightspeed, substantial growth created significant spending challenges: The company needed new ways to assess, address, and approve spending at scale. This is their story.

Payments at the speed of people

Point-of-sale (POS) provider Lightspeed delivers sophisticated and powerful solutions that are intuitive and easy to use. This winning formula has helped establish Lightspeed as more than a POS. In fact, for many businesses, the solution is now a cornerstone of both online and in-store operations.

As a result, the company has enjoyed substantial growth over the past few years. In 2019, Lightspeed announced its IPO, and today the company has more than 100,000 customer locations across 100 countries with average gross transaction values (GTV) of approximately $600,000 annually. Corporate operations have also expanded to keep pace, with Lightspeed now supporting nine major offices worldwide to help manage their solution at scale.

The challenge: Creating structure in accounts payable

While increasing solution uptake, IPO success and market acquisitions have put Lightspeed in the POS provider spotlight. However, this rapid expansion also introduced complexity and consistency issues, especially in the area of accounts payable (AP).

According to Pierre Villemure, Accounts Payable Manager for Lightspeed in Montreal, "We grew so rapidly that we lacked a bit of structure in our processes, specifically in purchasing and accounts payable. We're also lacking in visibility—we sometimes find out about invoices only when people send them through. We wanted to move approval and spend up front."

In effect, existing processes weren't designed to handle the volume and variety of business spend required to manage Lightspeed's new operations. Without clear visibility into who created invoices, when, and why—and lacking the structure to standardize invoice creation and management—Lightspeed was missing a critical component of successful business spend management at scale.

Industry: Technology

Geographies: Canada, United States, Netherlands, Belgium, France, United Kingdom, Switzerland, Australia, Germany

Challenges:
- Limited spend visibility
- Lack of AP processes
- Scalability

Solutions:
- Coupa Procure

Results
- Improved multi-country compliance management
- Streamlined key AP processes by decreasing Invoice Approval Cycle Time to less than 3 days
- Delivered full spend visibility at the consolidated and country level
- Digitized nearly 85% of spend

The solution: Deploying Coupa P2P

The Coupa Procure-to-Pay (P2P) solution offered a way for Lightspeed to increase efficiencies and streamline processes while also providing the foundation for future growth. As noted by Villemure, the P2P solution offered seamless integration — now, Lightspeed is working on change management to ensure staff initiate P2P purchase orders before starting any spend or engaging a vendor.

And while Villemure notes that all-electronic POs are the eventual goal, "employees are already giving good feedback for Slack P2P integration, since the bulk of their communication is done through Slack. Before, it was email approvals that would jam their inbox." Coupa's cloud-based P2P system is designed to facilitate seamless, streamlined integration with existing systems and ERPs to help unify purchase-to-pay processes under a single payment platform.

The results: Integration, impact, and what's next for Lightspeed

According to Isabelle Thooris, Corporate Controller at Lightspeed, Coupa deployment is ongoing. "We're integrating some of our more recent acquisitions," she notes, "and they're learning how to use Coupa." Also, the solution offers key benefits for multi-country AP compliance. Thooris puts it simply: "We couldn't be compliant with Sarbanes-Oxley without Coupa — you would need a 50-person team in AP." Automated approval and delegation features offered by Coupa make it possible for Lightspeed to manage compliance concerns wherever, whenever, and however they apply to POS operations worldwide.

To streamline integration and compliance initiatives, Lightspeed partnered with Canadian advisory firm Acquis. According to Villemure, Karl Ruelokke of Acquis was "very knowledgeable about how to use it and was instrumental in having a successful 'go live.' While nothing goes perfectly, they were there to answer questions and quick to jump on a call." Thooris, meanwhile, says that the Acquis team "got their hands dirty and offered best practices by bringing knowledge and expertise."

On the Acquis side of the integration effort, Ruelokke notes that "Lightspeed was very realistic about what was available and what they wanted to get out of it by doing platform training early in the process, so we didn't have to level-set a lot."

According to Thooris, Coupa and Lightspeed's next step is "to connect with more systems internally. We need to first prove the value and then expand it to more internal systems. Next, we're going to do the connection with the HR system for phase two with expense reports."

A successful partnership

For Lightspeed, the path to Coupa adoption began with the recognition of increasing complexity, as rapid growth led to visibility challenges around accounts payable and business spending best practices. Partnering with Acquis to deploy Coupa business spend management solutions and best practices delivered both seamless integration and positive employee feedback, in turn letting Lightspeed know they were on the right track. Now, the global POS leader is looking for new ways to integrate Coupa solutions and solve business spend challenges at scale.

The Lightspeed story starts with success. It continues with a seamless Coupa deployment that makes it possible for this POS provider to streamline key processes, solve compliance challenges, and support staff worldwide.