

CASE STUDY

INTRODUCTION

Imperial College in London has an unparalleled history of producing leading scientists, engineers and innovators. Ranked 11th in the world according to the Times Higher Education's most recent league table, the college is also leading the way when it comes to e-invoicing. Having worked with Tungsten Network since 2006, Imperial College has forged a successful fifteen year partnership with the fintech provider.

THE CHALLENGE

Like many leading institutions, Imperial College has a mission to reduce its carbon footprint across the supply chain. In particular, with a goal of reaching 100% e-invoicing, Imperial College faces the challenge of educating and advising its last remaining paper suppliers on the positives of going digital, and automating its accounts payable process.

"In our mind there are no negatives, it's just about breaking down the fear and informing suppliers of the benefits." says Doru Procopiu, Accounts Payable Manager at Imperial College. **"In five years' time most organisations will be sending invoices electronically, there is no doubt about it."**

CUSTOMER SNAPSHOT

INDUSTRY Higher Education

COUNTRY United Kingdom

KEY OBJECTIVES

- Automate the accounts payable process
- Reduce transaction costs
- Speed up payment process
- Remove paper from their AP process

RESULTS

- 85% of its invoices now processed electronically
- Reduced transactional costs to below £1.00 from £2.50
- Achieved 90% straight-through processing
- Improved authorisation process, reducing unnecessary administration procedures

SOLUTION

Utilising Tungsten Network's suite of AP & AR solutions, Imperial College has been able to remove more paper from its AP process, with 85% of its invoices now being processed electronically. This has not only helped the

college toward its goal of 100% e-invoicing, but has also improved its authorisation process, removed needless administrative tasks, and reduced the cost of a transaction to below £1.00 a saving of 60%.

THE IMPACT

Having worked with Tungsten for a decade, the two organisations have discovered a productive and successful way of working to ensure both sides thrive from the collaboration. Doru said: "I'm proud of what we have achieved. We're demanding of Tungsten and Tungsten can be demanding of us occasionally. We want to make sure we're still working together in five years' time delivering the best service we can for the College."

Imperial College would like to begin automating all processes, including exploring ways to support foreign invoices over the next few years.

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Transactional
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to £1**

Achieved

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**Reduced
administration
and improved
processes**

"We look to Tungsten to be our innovators... we are partners; both sides have the same goal. We need e-invoicing. E-invoicing means we can do more for less... In the next five years I hope Tungsten will continue to come up with new, clever, sophisticated options, which will enable us to see benefits, and not just with e-invoicing."

Doru Procopiu, Accounts Payable Manager