

Faurecia

Industry

- Automotive

Solutions

- OpenText™ Vendor Invoice Management for SAP® Solutions
- OpenText Business Capture Center for Invoice Recognition
- OpenText™ Archive Server

Results



Streamlined document-centric processes with digital transformation



Increased cash visibility for informed decision-making



Strengthened collaboration aligning international operations



Responded with efficiency to realities forced by pandemic

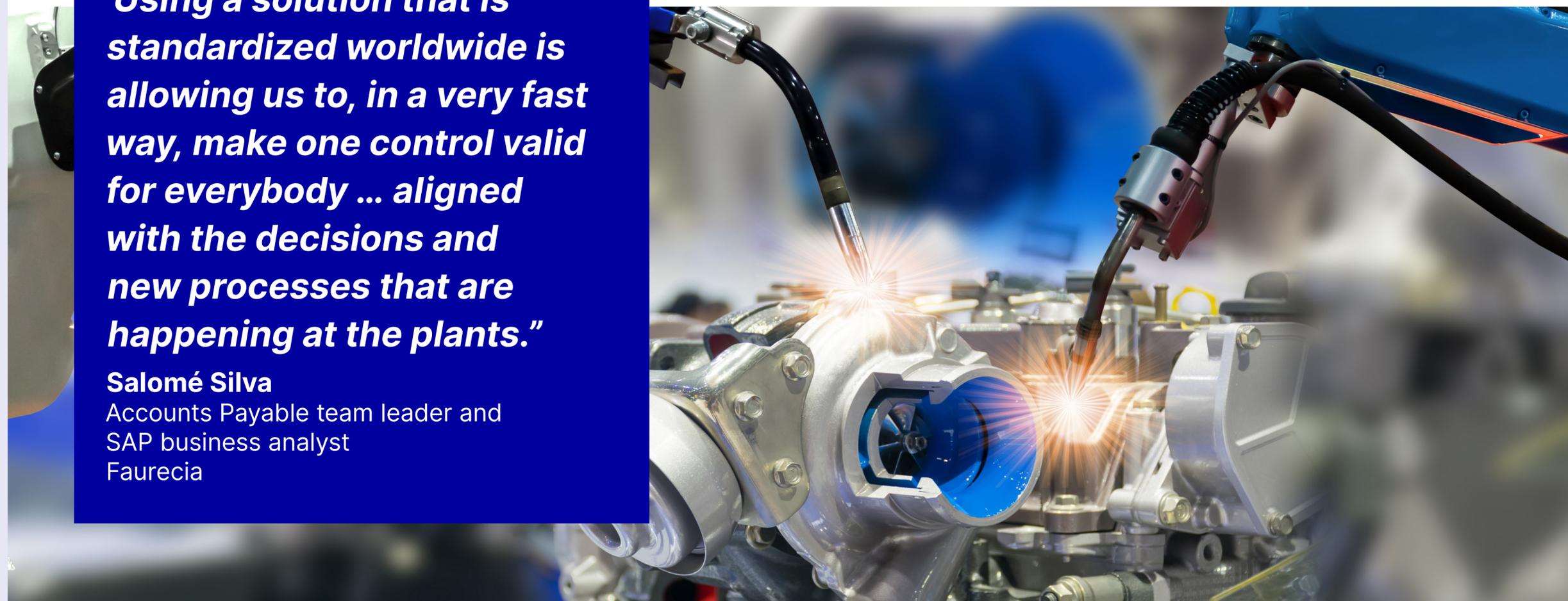
Faurecia aligns international procurement process

Global leader in automotive technology opens door to digital transformation and automation, enhances invoice visibility with OpenText™ Vendor Invoice Management for SAP® Solutions

“Using a solution that is standardized worldwide is allowing us to, in a very fast way, make one control valid for everybody ... aligned with the decisions and new processes that are happening at the plants.”

Salomé Silva

Accounts Payable team leader and
SAP business analyst
Faurecia



One in three vehicles worldwide is equipped with Faurecia technologies for the Cockpit of the Future and Sustainable Mobility. Among other solutions, the global leader in automotive technology develops next generation media displays; seat foam that uses recycled, bio-sourced materials; and hydrogen fuel cell technology built into light, compact stacks.

Headquartered in France, Faurecia operates more than 300 sites in 35 countries. Close to 115,000 employees of more than 100 nationalities work together to advance safe, personalized transportation that is environmentally responsible. Such a wide reach drives a high volume of data, particularly for procurement operations.

To secure materials for manufacturing and design, Faurecia accounts payable professionals across multiple locations work with suppliers from all over the world. Previously, some teams relied on SAP transactions and basic workflows to track, validate and manage invoices. However, for an innovative enterprise, variable and manual methods did not support fast progress.

Managers lacked an efficient way to gather information from local teams and everyone could be handicapped by inconsistencies or delays in invoice reporting. **“We were a bit lost,”** recalled Salomé Silva, Accounts Payable team leader and SAP business analyst in the IT department of Faurecia. **“We had no visibility about invoices that arrived before they were posted.”**

Faurecia set out to accelerate and standardize key points of its financial process for added efficiency. The industry leader in automotive interiors and emission control technology worked with OpenText and its market-leading information management systems: several years and dozens of countries later, Faurecia continues to streamline procurement across more locations with OpenText™ Vendor Invoice Management for SAP® Solutions.

Digital transformation amplified Faurecia capacity for large volumes of data and reliable connections, according to Salomé Silva: **“Vendor Invoice Management is an ‘open door’ but for very different channels.”** The invoice management and processing solution handles close to two million invoices per year. Of that total, 20% are paper invoices and 80% are invoices arriving in PDF (via email), Ariba, EDI and specific country XML formats. All are gathered within VIM for central automation and collaboration.

With the open door, Faurecia moves forward with enhanced invoice control across international locations. Salomé Silva referenced top capabilities of VIM within the Faurecia environment:

Automatic invoice receipt and posting

“As soon as a document arrives to our system, it can be immediately posted without anybody having to do even a single click,” Salomé Silva noted. Instead of waiting for others to manually enter data, AP professionals and others gain timely insight into the status of invoices. Through vendor portals, even suppliers enhance visibility without delay.

Standardized, central management

Implementation of VIM provides the means for Faurecia to focus worldwide efforts with a common methodology and to construct centralized reports. **“Using a solution that is standardized worldwide is allowing us to, in a very fast way, make one control valid for everybody around the world,”** Salomé Silva said. **“By having the information ‘speak the same language,’ everybody knows exactly what a report means now.”**

“We can anticipate the cash ... we have much better visibility over cash forecasts with VIM.”

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Accounts Payable team leader and SAP business analyst
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Integrated workflow and archival

Fully embedded into SAP, Faurecia stores invoices first digitally in OpenText™ Archive Server and VIM automates processing through pre-configured rules, roles and actions. Faurecia integrated all existing workflows into VIM which also accommodates exceptions, routing documents with missing information or other issues to designated personnel for resolution.

Overall, Salomé Silva describes a robust vendor invoice management system that enriches information and transparency for all users. Furthermore, with its digital transformation almost a decade earlier, Faurecia's finance team stood well-positioned to weather storms stemming from COVID-19. ***"The pandemic was a challenge for everybody,"*** Salomé Silva said. ***"We could not imagine how to work in accounts payable if we had not had VIM implemented. For us, having VIM was absolutely key to continue processing from home with minimal disturbances."***

While Faurecia continues to rollout VIM to additional locations, the automotive technology manufacturer already runs digital invoice management in 30 countries and continues to increase its ratio of digital to paper invoices. Currently, close to 80% of invoices never touch paper with VIM end-to-end processing in SAP. The manufacturer also archives invoices digitally for easy and immediate reference, as needed.

By continuing to connect its system with varied channels, Faurecia expects to further reduce manual requirements, paving the way to capabilities that return dynamic results, including:

Increased cash visibility

For the manufacturer, automated posting and other touchless efficiencies surrounding finance documentation increases real-time knowledge and opportunities for predictive planning, setting the stage for informed decision-making and profitability. ***"We have much better visibility over cash forecasts with VIM,"*** Salomé Silva noted. ***"We can anticipate the cash because—from day one—we are able to have worldwide visibility into invoices that are arriving, even if the goods are still in transit and even if nobody has completed reception at the plant."***

Improved service

VIM supports provision of additional information to vendor portals. By combining the forces of VIM and Ariba, Faurecia enables suppliers to view the status of invoices at any time. As a result, the automotive technology enterprise is improving communications in a more transparent way, according to Salomé Silva. Both purchaser and vendor maintain easy access to useful information for further planning and increased productivity.

Aligned goals

"Another advantage that we see in VIM is the possibility to make our process aligned with the decisions and new processes that are happening at the plants," Salomé Silva said. Standardized controls within VIM ready a consistent and repeatable global process, while allowing Faurecia to respond to specific needs in a shifting market. ***"We can change controls in VIM easily ... and make sure we have the same control in every plant or company code around our scope."***

"The pandemic was a challenge for everybody"

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Enhanced collaboration

Whether Faurecia employees are working in the headquarter offices, on a production floor or even from home, VIM supplies all professionals with the same communication tools. Integrated workflow enhances collaboration among employees across locations and functions.

Engineered outlook

For the forward-looking automotive technology manufacturer, where collaboration goes, innovation follows. ***“We also feel that OpenText is innovating,”*** with added integrations and machine learning, Salomé Silva noted. ***“We are already focused on digital transformation and achieving very good results. If we think about the future and***

the challenges that we have in front of us, we will continue to focus on digital transformation and we will focus on automation.”

Salomé Silva predicts VIM machine learning for invoice recognition will continue to raise Faurecia’s auto-posting rate for improved invoice management.

Faurecia also set a target to enrich user experience with VIM controls and an updated user interface. Salomé Silva: ***“We will make it even more clear and intuitive for all of the users, no matter if they are from the accounts payable team or if they are just the occasional approver or invoice validator.”*** Either way, Salomé Silva noted, VIM will continue to drive efficiency, now and into the future.



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Salomé Silva

Accounts Payable team leader and
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About OpenText

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