THE AUTOMATION IMPERATIVE FOR MANUFACTURERS & DISTRIBUTORS

ELIMINATE INEFFICIENT AND COSTLY MANUAL WORK WHEN PROCESSING SALES ORDERS AND INVOICES

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EXECUTIVE SUMMARY

2020 was a defining year for the manufacturing and distribution industries as it led to an accelerated adoption of digital technologies to overcome operational and financial challenges induced by the pandemic. Facing an uphill task of ensuring sustainable growth, it became increasingly evident that manufacturing and distribution industries needed to re-evaluate the overdependence on antiquated inefficient processes. The automation of critical processes of strategic importance has emerged as a pivotal response capable of achieving untapped advantages and modernizing businesses to be future ready.

Among the support operations that are business critical are Sales Order Processing and Invoice Processing, which are ripe for automation. Since time immemorial, both processes have been bogged down by their heavy reliance on manual methods of management and execution. The fact that 80%[i] of sales orders are processed manually by manufacturers and distributors highlight the extent of the inherent inefficiencies. Similarly, invoice processing is marred with numerous inefficiencies, which result in 47%[ii] of all supplier payments running late. Both these processes play a significant role in defining customer and supplier relations and experiences, and hence, are the top use cases that should be automated.

Driven by the momentum of companies adopting digital transformation, the most progressive manufacturers and distributors are proactively turning toward solutions that can automate such processes effectively. The benefits of automation go beyond cost savings and faster processing cycle, with customer experience at its core, as evidenced by firms leveraging automated solutions that rank significantly better than those that continue to rely on manual processes.

This Zinnov-Conexiom whitepaper delves into the efficiencies delivered by automated processes and how leading manufacturers and distributors have successfully transformed their Sales Order and Invoice Processing operations to provide superior customer experience.

1 | MANUFACTURING & DISTRIBUTION INDUSTRIES
A MAZE OF MANUAL PROCESSES

Customer expectations are evolving rapidly. Higher quality, quicker delivery, faster resolution, and personalized service are now the cornerstones of a modern-day customer experience. For manufacturers and distributors, this translates into increased pressures to ensure paramount efficacy while maintaining high productivity levels. Achieving these objectives not only depends on the core manufacturing activities but also on efficient ancillary processes. And in a bid to effectively optimize these processes, scores of manufacturers have turned to automation as a vital solution.

However, before we assess the role of automation in aiding the manufacturing and distribution industry to achieve higher efficiencies, there is merit in understanding the intricate nuances that govern the industry.

1.1 KEY CHARACTERISTICS OF THE MANUFACTURING & DISTRIBUTION INDUSTRIES

There are four key characteristics of the manufacturing and distribution industry:

- Intricate supply chain management
- Interdependence among multiple stakeholders
- Several disparate IT systems
- Complex inventory management decisions

For decades, the industry has relied on a series of closely bound, complicated, and highly inefficient manual processes to deliver results and meet customer expectations. The more manual processes an organization relies on, the more likely it is bogged down by slow response times, higher error rates, questionable productivity, and dissatisfied customers as well as employees who are constantly pushed to undertake repetitive and tedious tasks.

INTRICATE SUPPLY CHAIN MANAGEMENT

Need to monitor changes, manage manufacturing capacity, maintain supplier relations, adhere to regulatory compliances, and plan production

INTERDEPENDENCE AMONG MULTIPLE STAKEHOLDERS

Several different participants across the value chain — customers, suppliers, warehousing, logistics, production, packaging, F&A, etc.

SEVERAL DISPARATE IT AND APPLICATIONS

Several different participants across the value chain — customers, suppliers,warehousing, logistics, production, packaging, F&A, etc.

COMPLEX INVENTORY MANAGEMENT DECISIONS

Manage increasing demand variability and supplier delivery unpredictability to meet customer expectations
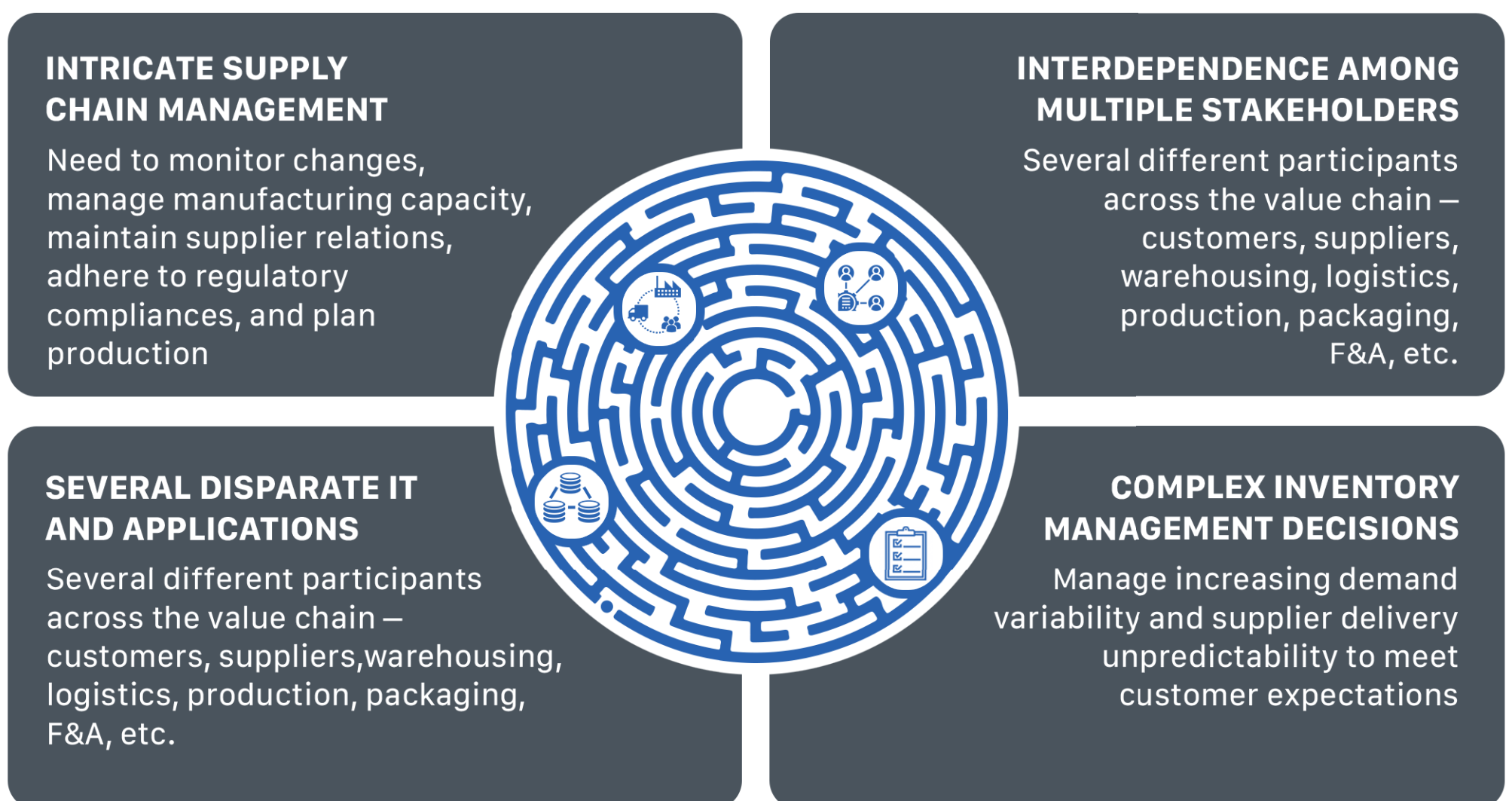
Figure 1: Characteristics of the Manufacturing and Distribution Industry

First among these attributes is the complexities involved in the supply chain. Be it same-day shipping or made-to-order manufacturing, the convoluted supply chain running across manufacturing and distribution processes requires organizations to effectively manage large volumes of data manually. This data management exercise is vital in providing crucial insights into manufacturing capacity, production planning, and procurement relations. 50%[iii] of manufacturing companies still use manual processes for monitoring changes, exceptions, and disruptions to their supply chain and plan activity.

The operational complexities of the supply chain are further exacerbated by the pressures exerted by multiple stakeholders participating in the supply chain – customers demand faster and accurate delivery, suppliers need their invoices to be cleared instantly, production teams require insights on customer demands, and the list of apparent dependencies is endless.

Another key attribute of the industry is that manufacturers must be able to deal with rapidly changing customer demand patterns, supplier delivery unpredictability, and handle excess stock effectively, which results in excessive pressures to maintain high visibility across inventories. Finally, the last feature to call out is the underlying support mechanism held together by a set of disparate IT systems and applications, constantly facing interoperability issues, rendering the quantum of information exchange as a daunting task.

The manufacturing and distribution industry has long depended on manual processes to tackle all the foundational obstacles posed by the four critical elements. From data entry to communications, document handling, and employee and customer management – all critical processes are managed by a maze of several interconnected and interdependent manual processes. The reliance on manual processes is deeply entrenched across all functions, which adversely impacts the ability to deliver high-quality services and ensure profitability in the process.

50%

of manufacturing companies still use manual processes for monitoring changes, exceptions, and disruptions to their supply chain and plan activity.

1.2 THE AUTOMATION SOLUTION TO ALLEVIATE THE CHALLENGES POSED BY MANUAL PROCESSES

Any process riddled with manual touch points poses significant challenges, such as increased operational costs, unacceptable levels of delays, high error rates, and more. With the deep entrenchment of manual processes across the manufacturing and distribution industry, many such obstacles can potentially be rectified.

CHALLENGES	MANUAL PROCESS	AUTOMATED PROCESS	
RISING PROFITABILITY PRESSURES	**~$30** estimated cost per manually processed sales order including collecting, sorting, verifying, keying in, archiving, etc.1	• Increased margin and profitability per order • Fulfil more orders faster with CSRs focused on value-add services	**~90%** reduction in average per order cost for an automated order ($1-$3 per order)
INACCURATE ORDER PROCESSING	**$42** average cost of fixing one mistaken shipment	• Leveraging Computer Vision to accurately extract data from documents • Pre-trained ML models to process documents of multiple formats	**100%** accuracy achieved across automated order processing
DELAYED PROCESSING CYCLE	**58 days** Average days sales outstanding for manufacturers/ distributors relying on manual O2C processes	• Improved Straight-Through-Processing rates with end-to-end automation • Automatic extraction and validation saves CSR's time	**50%** reduction in average days sales outstanding to almost 33 days via automated processing
POOR CUSTOMER EXPERIENCE	**~30%** of the orders are either not completed or not shipped on time in case of manually handled processes	• Automated approval workflows, exception management, etc., ensure customer orders are processed timely • Fulfil more orders faster	**97%** of automated orders are completed and delivered timely to customers
LACK OF PROCESS VISBILITY	• Reduced potential for up-sell and cross-sell opportunities • High risk of audit non-compliance	• Digitized documentation for easy access • Improved workflow prioritization and forecasting; Tight integrations and interoperability across enterprise apps	• Detailed audit trail and ability to track and comply with reporting standards • Able to identify and remove bottlenecks

Figure 2: Automation addresses all challenges posed by manual processes[iv]

Not only do manufacturers face profitability pressures due to the high costs stemming from manual processes, but they are also troubled by inaccurate processing, resulting in lost or delayed shipments. Further, the excessive time taken to complete manual processes disrupts the cash flow cycle for manufacturers and delays payments due for suppliers. Another pressing issue that plagues manufacturers is the sheer lack of visibility into processes, which makes it difficult to identify and remove bottlenecks. Additionally, a lack of insights also reduces opportunities for up-sell and cross-sell as Sales and Marketing teams are unable to gauge customer demand patterns and preferences.

Automating manual processes can help achieve unimaginable advantages for manufacturers and distributors. With automation at the helm, processes are completed accurately and on time, resulting in significant cost savings and improved all-round experience for all stakeholders involved. Be it the handling of documents, extraction of vital information, management of prompt communication between stakeholders, approval management, or exception handling, automation possesses the ability to optimize all manual and repetitive processes that would have otherwise taken a substantial portion of employees' productive time.

AUTOMATION ADVANTAGES

HIGHER ACCURATCY RATE
- Improved data accuracy across all steps involve:
  - Data capture
  - Data extraction
  - Data validation
  - Data validation
- Reduces manual pre-checks
- Leads to accurate order management

IMPROVED PROCESSING SPEED
- Reducing the cycle time from initial receipt until orders are received by customer
- Faster order processing and efficient delivery scheduling
- Reduced Days Sales Outstanding (DSO)

SIGNIFICANT COST SAVINGS
- Reducing personnel costs and overhead for entering, processing, and tracking orders
- Lower error rate in order recording and accuracy saves re-processing cost and damages related to wrong shipment

SUPERIOR CUSTOMER EXPERIENCE
- Improved order fill rates and on-time delivery
- Improved customer retention ratio
- Free-up staff to focus on more value-add services
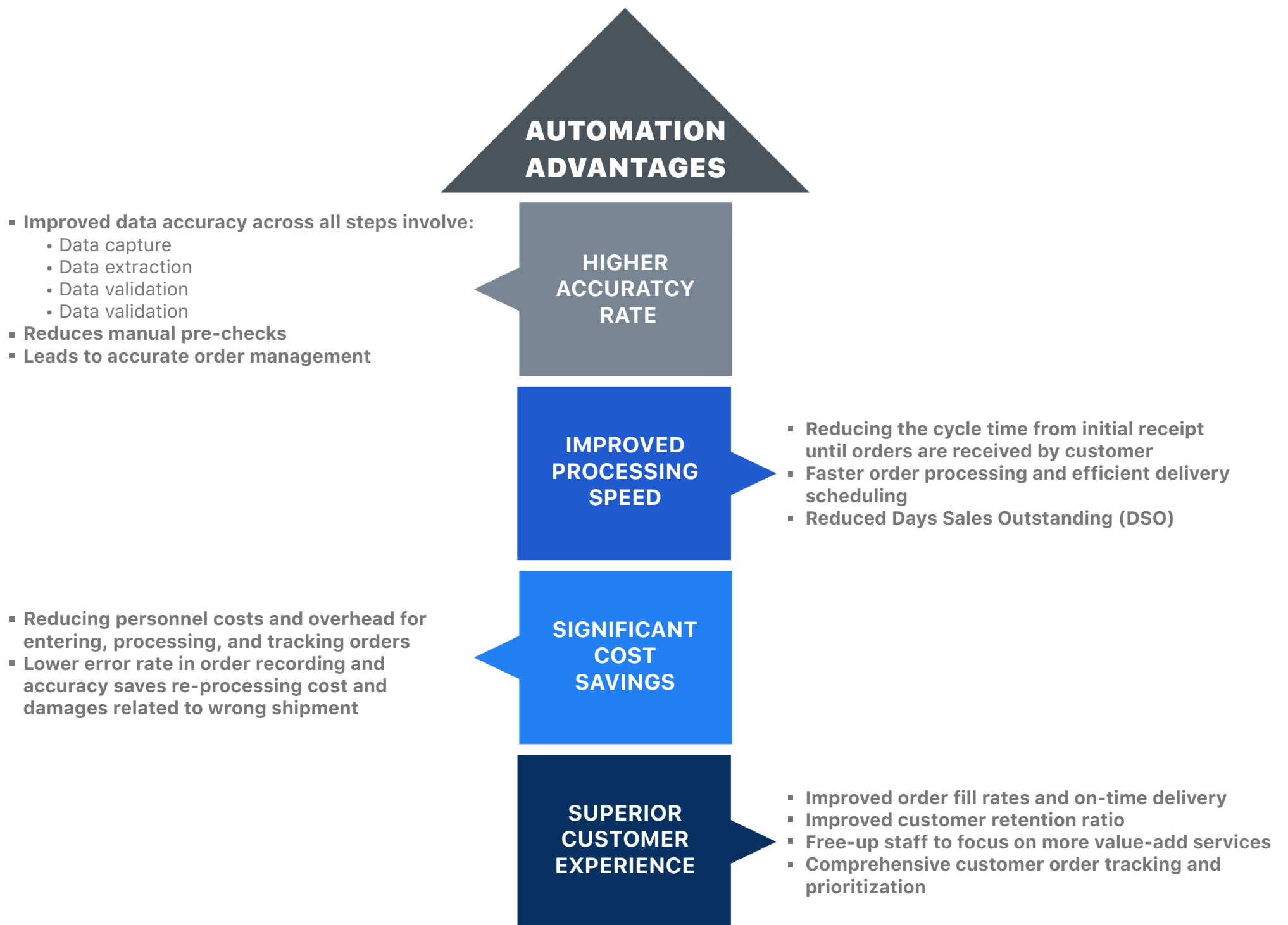- Comprehensive customer order tracking and prioritization

Figure 3: Advantages of automating processes

Not only does automation optimize processes, but also helps bring together information stored within siloed processes spread across supply chain, inventory management, and IT systems, crucial in unlocking hidden efficiencies. Think of a customer service representative (CSR) who spends a significant amount of time handling administrative tasks manually. They can now focus on selling more, fulfilling orders on time, and ensuring the highest quality of service for customers. Another scenario is the increased visibility into processes gained through automation. Organizations need to maintain high levels of responsiveness, standardization, and connectivity to deliver improved customer experiences, and this can only be achieved when employees are able to quickly access vital information. This ensures customers are serviced on time, issues are resolved promptly, and orders are delivered in a timely manner.

To highlight the key advantages delivered by automation within the manufacturing and distribution industry, this whitepaper delves into two critical administrative yet essential processes: Sales Order Processing and Invoice Processing.

2 | AUTOMATION ADDRESSES THE OPERATIONAL INEFFICIENCIES THAT MANUFACTURERS AND DISTRIBUTORS FACE

2.1 SALES ORDER PROCESSING

The quality of customer service hinges on efficient processing of customer orders and final fulfilment. With innumerable sales orders pouring into large organizations every day, this critical process accounts for a significant portion of a CSR's time and effort. Further, there is added pressure of maintaining utmost accuracy in a process that involves data entry of large volumes of information. Also, Sales Order Processing touches nearly every department in the organization. After receiving the customer order via any available channel, such as email, phone, fax, etc., the sales order goes through a series of eight broad steps within the manufacturing/distribution internal setup. This underscores the intricacies involved in the process.
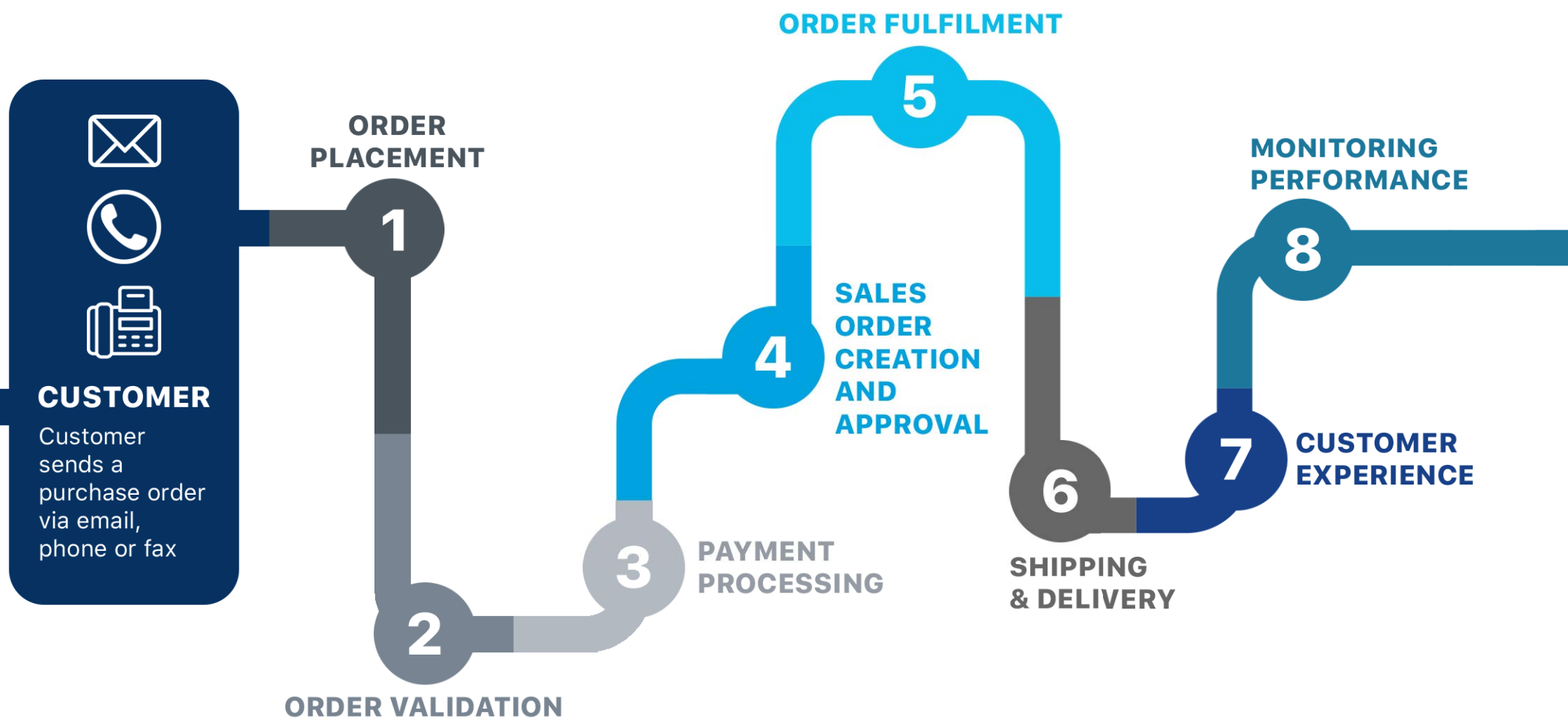

Figure 4: Sales Order Processing touches nearly all departments

MANUAL SALES ORDER PROCESSING

A typical Sales Order Processing workflow involves multiple manual steps, starting with the order placement wherein the CSR is required to key in the relevant information from the purchase order into the Enterprise Resource Planning (ERP) system. The next step is order validation, where the availability of the requested product is confirmed. In case the product is not available, the customer is informed of the status, and if it is available, the next step in the cycle is to process payment. This requires the CSR to verify the price that has been logged in and confirm the payment terms and method. It is only after this point that a sales order is finally created and forwarded for further approvals. Upon approval, the sales order is either shared with production to manufacture the product or to the warehouse to retrieve it. This is followed by order fulfilment and shipping. The role of the CSR does not end here, however, as they are required to attend to customer queries regarding returns or refunds, for example. Finally, the overall performance of the process is tracked and measured through data analysis.[v]

80%

of POs are processed manually by manufacturers and distributors.

20+ minutes spent by CSRs manually converting POs into sales orders

80% manually handled orders require human intervention to fix errors/disruptions

The manual process is highly prone to several disruptions that can occur, from unique customer requirements, manual handoffs, input errors, varying order channels (email, phone, online, etc.), no integration with existing internal systems, and a lack of visibility into the end-to-end process.

MANUAL

1 ORDER PLACEMENT

CSR enters Purchase Order data into ERP system manually

CSR Enters Order Line Information into the ERP Systems

2 ORDER VALIDATION

CSR checks product availability in the warehouse

Is the product available in warehouse?

CSR informs customer of product unavailability

Product not available

Product available

3 PAYMENT PROCESSING

CSR checks and verifies whether the price logged in is correct

Payment methods and terms discounts and promotional codes

4 SALES ORDER CREATION AND APPROVAL

CSR Books Order and creates Sales Order

CSR forwards Sales Order to Manager for approval

Sales Order approved or not approved?

Not Approved

Approved

Sales order sent to production to manufacture goods or to warehouse to retrieve goods

8 MONITORING PERFORMANCE

• Track performance metrics

• Data Analysis

7 CUSTOMER EXPERIENCE

• Customer Order Tracking

• Returns and refunds

6 SHIPPING & DELIVERY

Order Delivered

5 ORDER FULFILMENT

Sales order received by Finance to prepare and share the invoice

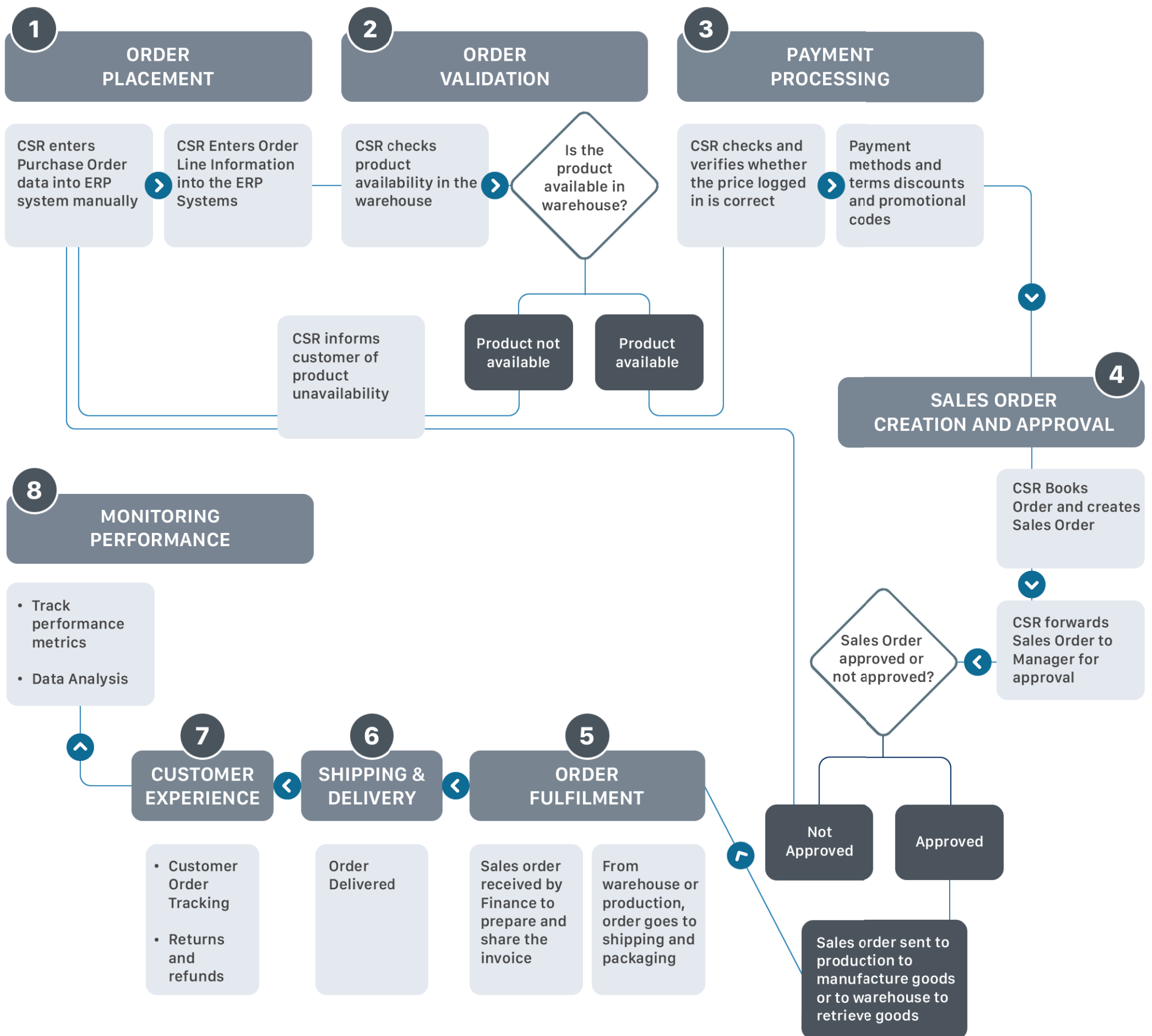From warehouse or production, order goes to shipping and packaging

Figure 5: Manual Sales Order Processing

Delivering great customer service should not be this difficult.

AUTOMATED SALES ORDER PROCESSING

Sales Order Automation holds the potential to effectively transform the process and relieve CSRs of the mundane, repetitive tasks that keep them away from their core job responsibilities of closing sales, fulfilling orders, and servicing customers.
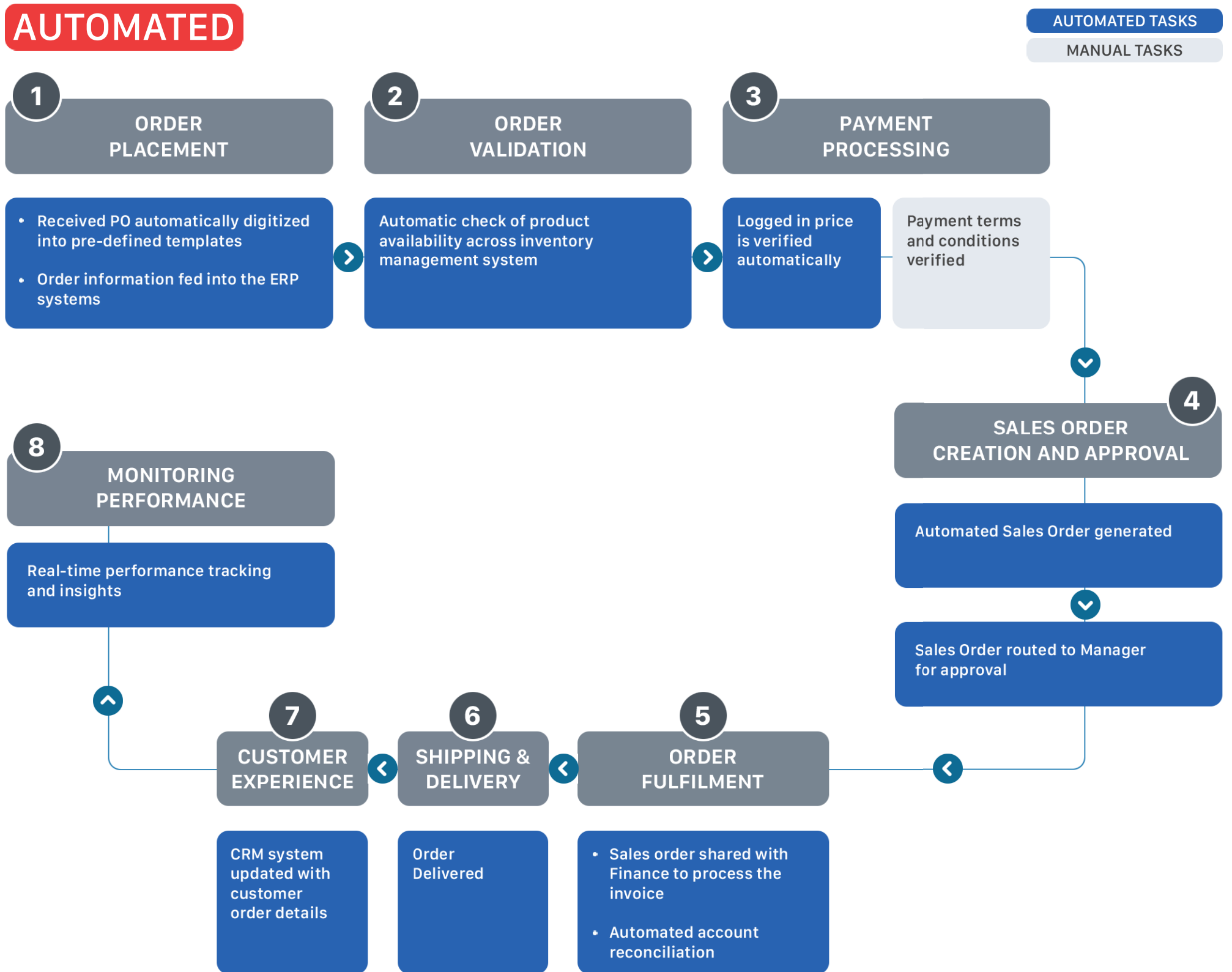

Figure 6: Automated Sales Order Processing

80% Reduction in cost per order

80% Orders processed instantly without disruptions

The impact of automation can be observed across the entirety of the Sales Order Processing workflow. Starting with order placement, where the received PO, over any channel, is first digitized into predefined company-compliant templates. Leveraging Machine Learning and AI, the relevant data is accurately extracted from the PO and fed into the ERP system. Then, the product details are verified against the inventory management system to ensure product availability.[vi]

At this point, exceptions in case of product unavailability are also managed automatically through a notification triggered to the customer. After the automatic validation of the price, the sales order is populated within the ERP system and sent to the manager for approval. The end-to-end routing of the sales order between different departments is automatically managed, which ensures timely decisions and actions required to successfully fulfill the order.

Once the order has been delivered, the CSR is further aided in customer experience enhancement by an automatically updated Customer Relationship Management (CRM) system, allowing them to seek feedback, manage queries effectively, and more. Finally, the visibility gained across the process and a detailed audit trail enables the CSR to track customer preferences, identify warehouse or production-related breakdowns, and effectively manage performance of the entire process.

The benefits of automating Sales Order Processing can be assessed across four key outcomes:

- Accuracy rate
- Processing speed
- Cost saving
- Customer experience

To quantify the advantages of automation, we analyzed more than 50 case studies pertaining to the manufacturing and distribution industry.

CORE AUTOMATION OUTCOMES	ADVANTAGES DELIVERED BY AUTOMATION*	CASE STUDIES	
RISING PROFITABILITY PRESSURES	**98-100%** accuracy achieved	CANYON Pipe & Supply Inc.	• Canyon Pipe & Supply automated sales order processing with 100% accuracy through clear-text based technology • Onboarded customers and had their orders flow through the system with zero manual intervention
IMPROVED PROCESSING SPEED	**70-75%** reduction in processing time	REVERE ELECTRIC SUPPLY CO. Messenger of Service	• Revere Electric Supply implemented automation within sales order processing • It helped them save 95% of time spent entering orders
SIGNIFICANT COST SAVINGS	**3,500-4,000** FTE-hours saved annually	Genpak	• Genpak automated its sales order process which provided more visibility into the supply chain, planning of orders, manufacturing scheduling, etc. • CSRs got back 75 hours per week which were dedicated to developing product knowledge and deliver greater service
SUPERIOR CUSTOMER EXPERIENCE	**90-95%** orders completed timely	FIELD MORE THAN PARTS. A PARTNER.	• Field Fastener utilized Sales Order Automation and achieved touchless automation of orders received via email, fax, and print • It helped achieve 99.96% correct shipping rate that improved customer experience

*The outcome statistics are based on Zinnov analysis of 50+ case studies related to sales order automation

Figure 7: Key Outcomes delivered by Sales Order Automation

Results of the analysis aptly justify the undeniable advantages of automating Sales Order Processing. Several manufacturers and distributors of different scale and with varied customer bases have successfully onboarded solutions to achieve touchless automation and eliminate manual processing.

2.2 INVOICE PROCESSING

Another critical process that manufacturers and distributors must evaluate to achieve higher operational efficiencies is Invoice Processing. Processing an invoice seems like a straightforward task that involves capturing key data, entering it into the proper financial systems, and initiating the related business processes. So how does a process this simple face major disruption, leading to long processing cycles and unjustified associated costs?

Troubles spring up because of the format of the invoice – paper, email, fax, etc. A manual process of handling invoices invariably forces the Accounts Payable (AP) team to engage in a series of intricate steps– data capture, extraction, invoice classification, supplier invoice authorization, data integration and transfer, reconciliation of accounts, invoice matching, and payment processing.[vii]

~60%

of invoices are received in paper format; only 14% of invoices are fed into the system on the day they are received.

MANUAL INVOICE PROCESSING

Upon receiving the supplier invoices, the AP team initiates a series of tasks, starting with digitization of the invoice that could have been received over any channel. Then, the relevant information, such as order type, invoice number, payment terms, item details, quantity, date of the invoice, company/supplier details, etc., is captured.
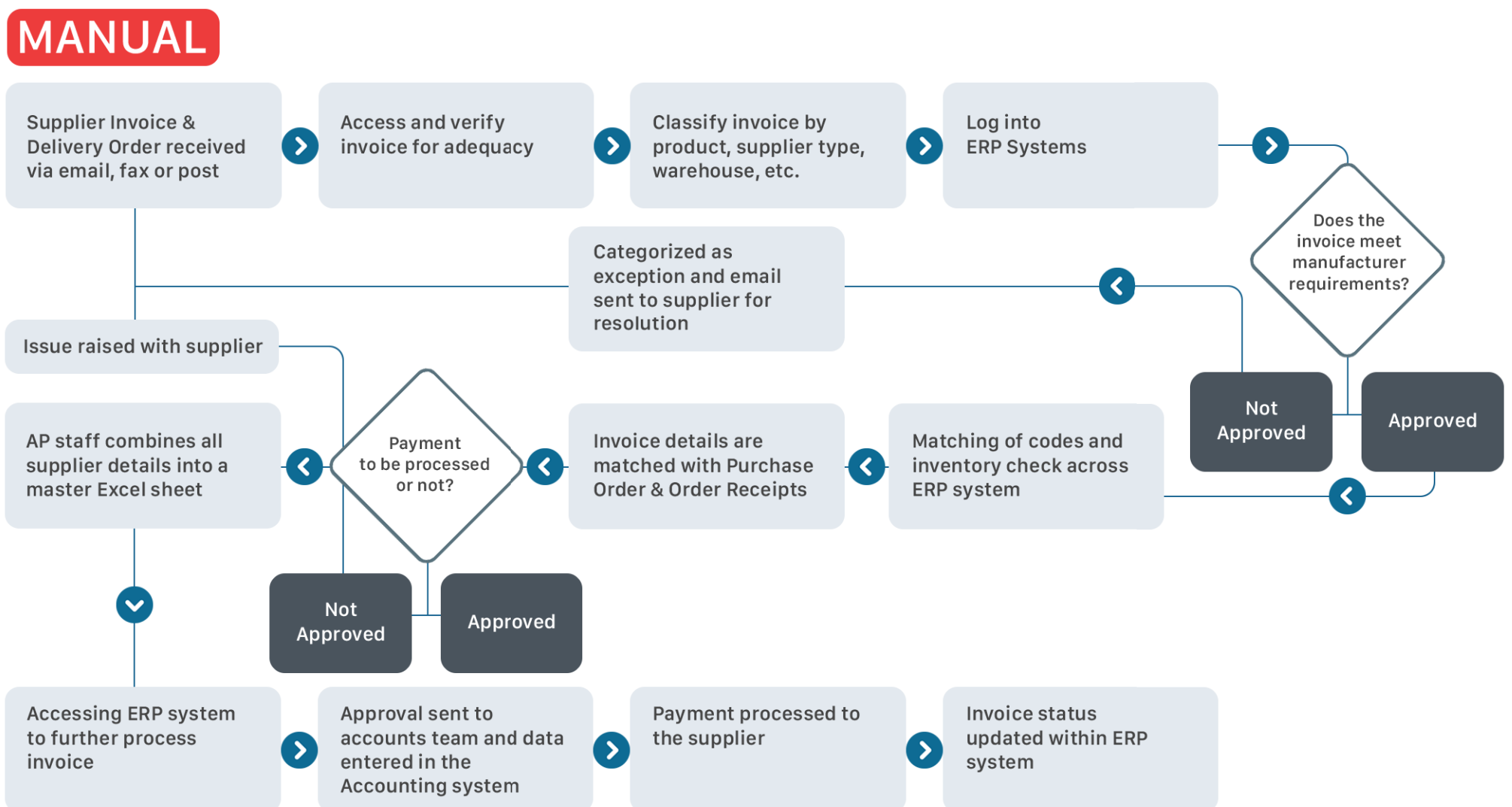

Figure 8: Manual Invoice Processing

Then, the invoice undergoes detailed verification to ensure it meets internal standards and requirements. Before the details are logged into the ERP or other financial systems, it is classified according to the type of products, supplier category, warehouse details, etc. Once validated, a three-way invoice matching step is undertaken, wherein the invoice details are matched with the PO and order receipt. Upon a positive match, the decision regarding payment is taken. From here, the invoice passes many hands within the accounts team until it is finally pushed for payment.[viii]

16+ days average time to process a single invoice

$7-15 average processing cost per invoice (paper and electronic)

AUTOMATED INVOICE PROCESSING

Through automation, the complicated process of Invoice Processing can be substantially enhanced . Right from the beginning of the process, invoices can be automatically sourced from different channels and subjected to validation to ensure adherence to company policies. Leveraging pre-trained Machine Learning (ML) algorithms, the invoices are then classified according to predefined categories. Pertinent details are then extracted from the invoice and automatically keyed into the ERP system. Before the automated three-way matching with the PO and order receipt, the automation solution also ensures that the item codes are compared with the inventory. At this point, the all-important decision of processing the payment is taken and the automation solution facilitates role-based routing to gather approvals from the appropriate signatories. Once approved, the invoice is shared with the accounts team, which then proceeds toward payment settlement.
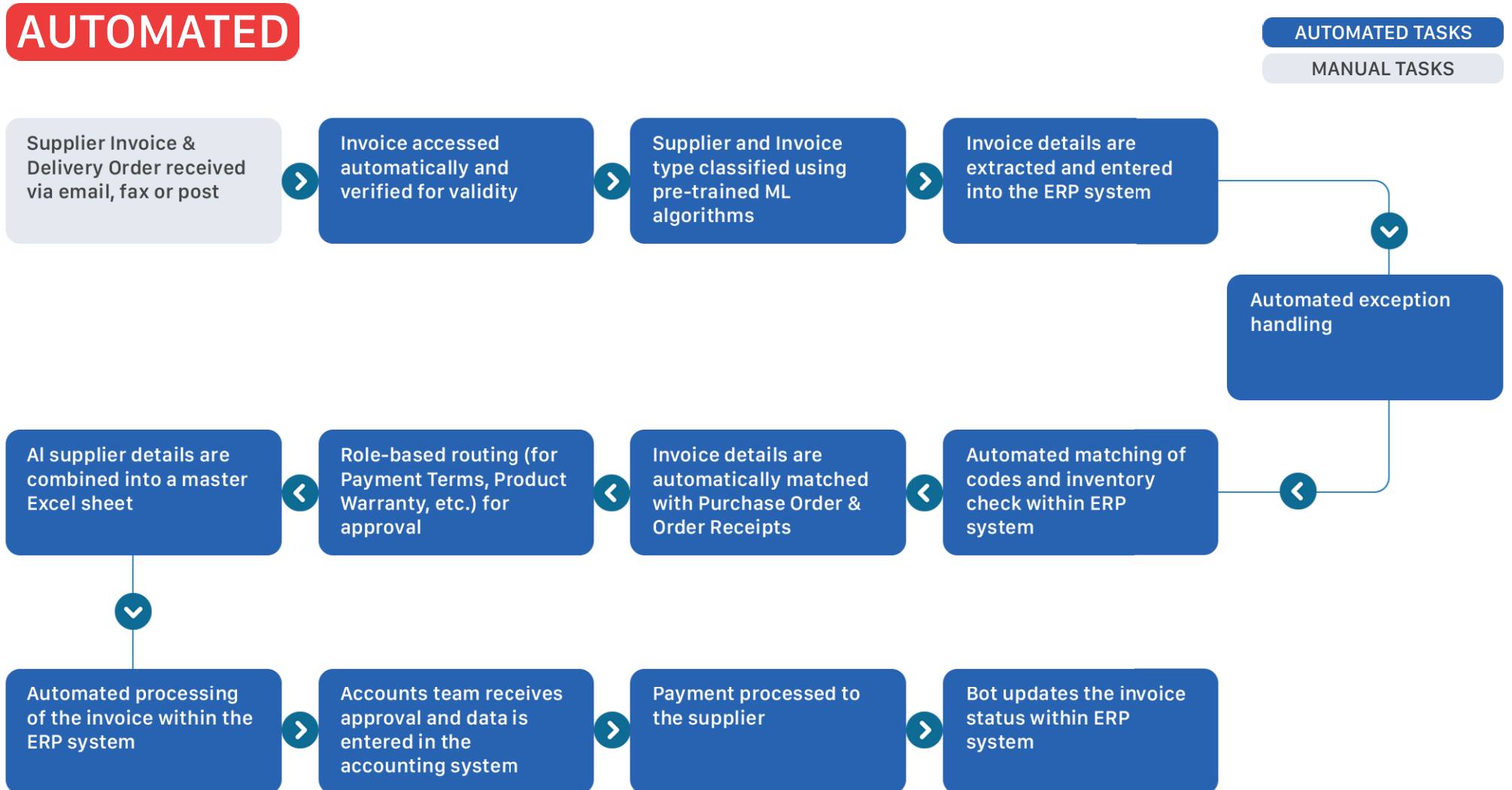

Figure 9: Automated Invoice Processing

81% Lower processing costs for invoices

73% Faster processing cycle times

The benefits of automated Invoice Processing are not limited to the operational outcomes of improved accuracy rate, faster processing cycles, and cost reductions. In fact, several crucial strategic advantages can also be derived through automated Invoice Processing, such as superior supplier relationship and experience. While the prompt approval of invoices and timely disbursement of payments keeps the suppliers happy, it also presents manufacturers and distributors with the chance to avail discounts offered on early payments.[xi]

~40% enterprises observe quicker approval for invoices under an automated process.

CASE STUDY

Royal BRASS & HOSE
Connections you can depend on.

ROYAL BRASS & HOSE ENHANCES INVOICE PROCESSING AND RECONCILIATION THROUGH AUTOMATION

ACCELERATED INVOICE PROCESSING AND RECONCILIATION	100% ACCURACY ACROSS ALL INVOICES	REDUCED OPERATIONAL COSTS

Company:
A leading distributor of mobile-equipment products, such as hydraulic and pneumatic parts, hoses, fittings, etc.

Challenges faced:
Working with thousands of suppliers, Royal Brass & Hose needed an automated solution for managing supplier invoices and customer orders. The accounts payable team was often engaged in manually opening envelopes, keying-in invoices, and verify information against purchase orders

Solution:
The automation solution for invoice processing allowed the capture of critical line-item data from computer-generated invoices and orders and automatically process them n the ERP system. The key benefits derived from this effort was the significant reduction in processing time for invoices and also in the time taken to reconcile purchase orders

CONCLUSION
AUTOMATION IS NOW AN IMPERATIVE FOR MANUFACTURERS AND DISTRIBUTORS

Manufacturing and distribution organizations are reimagining their business processes and adapting to the new realities of modern-day businesses run on experiences and relationships. Growth has been hard to come by for manufacturers and distributors during the COVID-19 pandemic, and therefore several of them are seeking new ways to stay relevant and competitive. To ensure sustainable growth, visionary organizations are investing heavily in more contemporary, digitally savvy, and data-driven automation solutions.

To overcome the dilemma of identifying the right automation candidates, organizations only need to look at the operations running on manually driven efforts. In that respect, Sales Order Processing and Invoice Processing emerge as front-runners in the automation drive of organizations, as both are dominated by manual, paper-based processes. However, automation is bringing in significant efficiencies, thereby enhancing customer experience.

While several organizations find their feet in the new contours of automated solutions, it is time for all manufacturers and distributors to assess the state of their operations, identify inefficiencies, and strive to automate the unautomated. With the industry poised to undergo a massive transformation in the coming times, the adoption of automation is set to accelerate profoundly.

Automation Solutions for Modern Businesses

Conexiom is dedicated to making your business **modern, lean, efficient, and resilient.**

Modern businesses are transformed businesses. They meet disruption and adapt. They are **resilient and agile,** working to streamline and automate operations to get their businesses **future-ready.**

We serve industries that struggle with manual processes related to both sales orders and invoices. Any disruption in the supply-demand chain only exacerbates these challenges.

That's why we're the only vendor that delivers **True Automation:** complex data transformation and touchless document processing with 100% data accuracy.

Complex Data Transformation
Conexiom automates the transformation of millions of electric documents, regardless of the format, complexity, or repeatability, **driving over $100B** in transaction value on behalf of customers each year.

Touchless Document Processing
Our SaaS platform uses 1,400 proprietary machine learning (ML) algorithms to eliminate all manual processing of orders and invoices.

100% Data Accuracy
Orders and invoices are transcribed with 100% data accuracy at the line level, eliminating costly mistakes as a result of human error—and other automation solutions.

Sales Order Automation Made Easy

Conexiom is a fully automated, purpose-built solution that solves the shortcomings of RPA, OCR, and workflow technologies to allow you to:

- Increase your profitability and improve cash flow
- Accelerate your digital transformation
- Enhance the customer experience
- Drive revenue and growth

Conexiom was named a **"High Performer"** and **"Easiest to Do Business With"** in G2's Winter 2021 Order Management category.

See what your peers are saying ▶
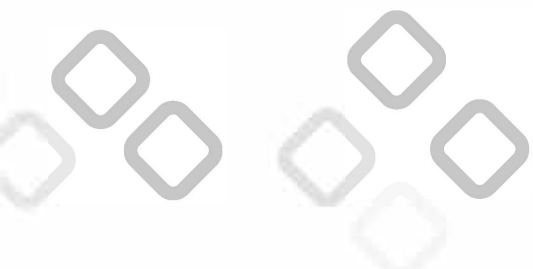
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Founded in 2002, Zinnov is a global management and strategy consulting firm, with a presence in Santa Clara, Houston, Bangalore, and Gurgaon. Over the past 17 years, Zinnov has built core expertise in Engineering Excellence, Digital Transformation, and Product Engineering by successfully consulting with 250+ Fortune 500 customers. Zinnov assists clients by:

- Advising global PE firms in deal sourcing, commercial due diligence, and value creation;
- Enabling global companies to develop and optimize a global engineering strategy to achieve higher throughput, innovation, and productivity;
- Providing research and strategy consulting for Technology Service Providers;
- Growing revenue for companies' products and services in newer markets through market entry and market expansion advisory;
- Envisioning Digital Transformation, leveraging technologies like AI/ML, Cloud, IoT, and RPA as a key lever for driving growth

Zinnov serves clients across software, semiconductor, storage, consumer electronics, automotive, telecom & networking, healthcare, banking, financial services, and retail verticals in the US, Europe, Japan, and India.

For more information, visit zinnov.com

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