

# Stant Automates Complex Accounts Payable Processes

**Stant**<sup>®</sup>

  
Thirdware

 **AUTOMATION**<sup>®</sup>  
**ANYWHERE**  
Go be great.

## PROFILE ORGANIZATION

Stant is a tier-1 automotive supplier of thermal and vapor management parts. They have operations in 5 countries and ship to over 160 global customer locations. They recently celebrated 120 years of continuous business operations and have a proud heritage of quality products that serves OEM, industrial and after-market channels.

## CHALLENGE

The Accounts Payable team was overwhelmed by the burdensome invoice-matching process and lacked the time to process exceptions in a timely manner. The hands-on process also resulted in reporting delays and risk of supplier payment delays. The Stant Finance team recognized that the Accounts Payable and Procurement Teams needed a better way to process invoices efficiently, address supplier issues proactively, and free up time to source and manage supplier relationships more strategically. The Stant team spent a significant amount of time manually aligning financial reporting systems and validating invoice receipt information.

## SOLUTION

The IT/Finance teams considered different options to streamline the invoicing process and how to automate. In the research process, they became aware of Robotic Process Automation (RPA) and brought this solution to the leadership as a quick way to improve the throughput and accuracy of the accounts payable process. The CFO's team could focus on higher value work, while his Digital Workforce performed the time-consuming invoice matching and tedious data entry work—all while reducing errors. Stant engaged with Thirdware and quickly performed a successful RPA Proof of Concept (PoC). Following the PoC, Stant fully committed to rolling out Automation Anywhere RPA for several labor-intensive and error-prone shared service processes.

## BENEFITS

80%

Invoice Straight Through Processing

94%

Targeted Supplier Invoices Processed

ZERO

Data Entry Errors

Processes Automated

- Invoice Matching
- Manual Invoice Creation
- Approval Workflow
- Data Validation
- Exception Reporting and Metrics
- General Ledger Coding

Industry

**Manufacturing**

“RPA has begun to show benefits towards our corporate objectives. Thanks to Thirdware and Automation Anywhere, we have been able to improve performance, increase efficiency and reduce our invoice backlog simultaneously. Our success with RPA to date has given us the confidence to move forward and automate even more processes.”

— **Andy Anderson**  
CIO, Stant

## RESULTS

As a result of implementing an invoice-matching bot, Stant's invoice backlog has already been reduced from 3 weeks down to just 4 days and it continues to decline. Coupling existing Accounts Payable employees with bots has put Stant on a quick path to their desired results.

Today, the bots perform the tedious invoice matching and data entry work. When the bots detect invoice errors or exceptions, they are either filed into folders or the incorrect data is overwritten. The exceptions are then moved through an approval workflow which notifies their human counterparts of pending issues. Instead of being overwhelmed by time-consuming invoice matching and data entry, the Accounts Payable team is able to focus on troubleshooting and co-ordination using the metrics generated by Automation Anywhere. This enhanced ability to do analysis and identify the root causes of issues allows the team to improve efficiency and focus on strategic sourcing and higher value activities to support Stant's corporate objectives.

## THE FUTURE

Stant targets the automation of 80% of their invoices from raw material suppliers. The company is evaluating RPA for automation of six other processes: supply chain tracking, demand forecasting, accelerating accounts receivables processing, employee log management, ERP data validation, and new employee onboarding HR data entry. Stant has experienced outstanding financial and operating results with automation and is moving confidently ahead with additional Automation Anywhere deployments in its Finance and HR functions.

"The business challenges faced by the Stant finance and accounting teams were a perfect fit for Automation Anywhere's RPA platform. With RPA, we were able to help Stant quickly realize its goals for invoice processing and building more strategic supplier relationships."

— **Bhavesh Shah**  
CEO, Thirdware  
Solution Inc.

### About Thirdware

Thirdware is a provider of business technology solutions since 1995, with over 500+ clients worldwide. Thirdware has application management centers in Plymouth (Michigan, USA), Mumbai and Chennai (India), Singapore, Germany and the UK. With a highly experienced team of over 1000 consultants, Thirdware delivers ERP, EPM, and RPA services via on-site, near-shore, and/or offshore delivery models. Clients include Ford Motor Company, Adient, Visteon, Lear, Meritor and many more.

### About Automation Anywhere

Automation Anywhere empowers people whose ideas, thought and focus make the companies they work for great. We deliver the world's most sophisticated Digital Workforce platform making work more human by automating business processes and liberating people.

**Automation Anywhere**  [www.automationanywhere.com](http://www.automationanywhere.com)

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