KEYSTONE FOODS

MONITORING INVOICE PROCESSING WITH A CLOUD-BASED AUTOMATION SOLUTION

BACKGROUND

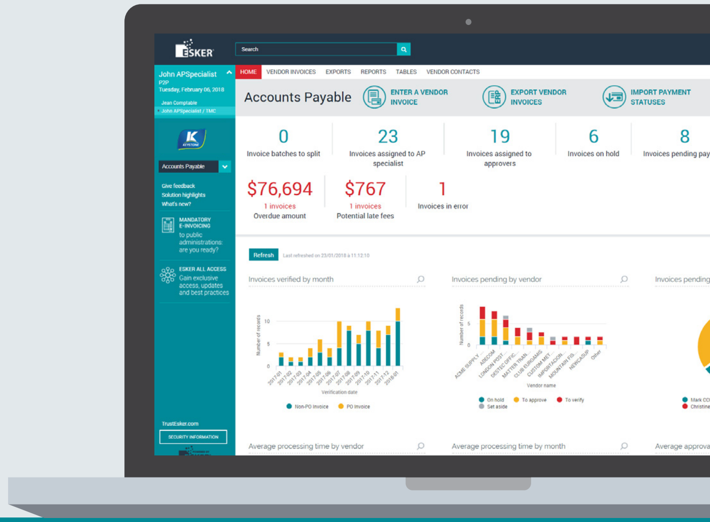
When the accounts payable (AP) division at Keystone Foods realized it was printing roughly 160,000 sheets of paper each month, they knew it was time for a document processing automation solution. As a global food services company with offices and facilities across North America and the APMEA region, Keystone Foods is in a perpetual state of audit with various tax authorities. This made offsite file storage of its paper records a challenge and resulted in boxes and filing cabinets lining hallways and endless hours at the photocopier.

The company needed a solution that could digitize its documents, make them easily searchable and provide ease of access to invoices for people throughout the company. Keystone Foods also needed greater insight into the process to more effectively manage the AP department and quickly answer questions from vendors.

SOLUTION

Keystone Foods turned to Esker's Accounts Payable automation solution because of its strong capabilities in invoice delivery, workflow management and reporting. Prior to implementation, invoices would arrive by mail to various PO boxes or by email to different email addresses — all of which had to be printed or copied and physically sorted into bins. Now, more than 90 percent of invoices come directly into Esker.

When invoices need to be retrieved, they can be located within seconds, instead of minutes, hours or even days. Not only are vendors calling less frequently to check the status of unpaid invoices, but when they do call, Keystone Foods is more equipped to provide answers. And managers have greater insight into how their teams are performing based on data — such as how many invoices they're posting and how quickly — which wasn't available previously.



> *"I feel like the blind man who said, 'I can see!' With Esker, I can tell who's truly excelling, **identify any potential problems**, and **manage the team better** based on KPIs that I get from the system. It's given me a lot of analytical data that I can turn into useful information to **help me set goals** for my team."*
>
> **Phil Chandler | Division Accounting Manager**

BENEFITS

As well as significantly streamlining the invoicing processes at Keystone Foods, implementing Esker has led to the following benefits:

Increased efficiency in invoice processing using fewer resources and less time

Enhanced visibility into the status of invoices and potential roadblocks

More effective management of staff through real-time KPIs

Improved accuracy through the elimination of manual data entry

Better accessibility of documents, doing in minutes what previously took days

"Invoices are sent by suppliers to a dedicated AP address which automatically sends them into Esker. With approved vendors, there's ***straight-through processing*** *and payment happens automatically. And best of all, we literally* ***no longer have a single piece of paper coming through*** *the finance team."*

Phil Chandler | Division Accounting Manager

ABOUT KEYSTONE FOODS

Keystone was founded in the early 1960s and developed alongside McDonald's, supplying the fast food chain's beef patties, poultry and fish. In the 1980s the firm invented the iconic chicken McNugget for McDonald's. Keystone supplies animal protein products to major restaurant chains, food service providers and retail outlets globally. It was acquired by Marfrig Global foods in 2010 and then by Tyson Foods in November 2018.