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Customer Story

RIVIERA TRAVEL

Upgraded P2P Solution to Kefron AP and saved 32 hours per month on data entry

The Company
Riviera Travel

Riviera Travel is an award-winning cruise and tour operator. For almost 4 decades, they have provided luxury international travel experiences aboard 5-star ships and yachts, as well as guided walking tours of famous cities and landmarks.

Riviera Travel's high-quality holidays have earned them accolades from the British Travel Awards, Cruise Critic, and Which?.

The Challenges

Current AP Automation Solution not Fit for Purpose

The Finance team needed to replace their existing AP Automation solution due to poor data extraction accuracy and integration inefficiencies with their ERP solution SAGE 200c.

> " *The solution we initially invested in was in-accurate at picking up data from our invoices which meant the AP team spent so much time teaching the software to find the information on the document. This defeated our ultimate goal of reducing manual data entry. The connection to SAGE 200 was also unstable which meant the data was being manually uploaded, again reducing automation"*
>
> **Janet Hendrick, AP Manager, Riviera Travel**

Preparing for Growth

Given the nature of Riviera Travel's business, Covid reduced the volume of invoices the finance team were responsible for processing, which resulted in a reduction in workload for their Accounts Payable Team. With expectations of workload increasing post-covid, there was an opportunity to evaluate best in class AP automation technology to ease the workload of their finance team so they could focus on high-value tasks.

Integration with

Sage

Cost Control

To prepare for the post COVID bounce in activity, Riviera Travel also requested an easy to use and implement procurement module to control cost. For certain types of expenditure, it was important for the business to allow users to issue a PO to suppliers, track their spend against budgets and provide more clarity on their committed expenditure.

Manual Data Entry and Matching

Manually coding invoices and chasing approval from approvers across the business took up most of the team's time. This problem was heightened because Riviera's current AP solution was not delivering in picking up mandatory data from invoices, meaning the AP team were touching almost every document.

Recurring NON-PO invoices were being manually coded every month, which was frustrating work for the AP Team who thought there was major opportunity to automate this process given the repeat nature of the work.

PO based invoices were not being successfully matched by the current AP solution because of data extraction errors which meant invoices that should be matched automatically were being presented unnecessarily to AP users for manual intervention.

Reporting Requirements

Rivera Travel wanted greater visibility across the group of companies, and to better understand the costs associated with their invoice categories. A key requirement was an analytics dashboard that could show processing costs at a high level, as well as drill into each entity to identify liabilities across the group.

Effortless Invoice Automation
that Works

After discontinuing their relationship with their previous AP automation solution, Kefron hosted Riviera for an intensive requirement gathering session to identify opportunities for automation.

Following this half-day workshop, the Kefron Implementation Team took Riviera's requirements and built the system to spec, before supporting the Riviera Travel team through a two-week User Acceptance Testing period to ensure user adoption and resolve any potential issues.

> ❝ *From the start, Medhavi at Kefron was a pleasure to work with. She took the time to understand our requirements and ensure we were happy before moving to go-live. Kefron paid particular attention to testing the integration to SAGE 200, given this was an issue for us previously."*❞
>
> **Janet Hendrick, AP Manager, Riviera Travel**

01 Budget control

By introducing the Kefron PO Module, certain users were granted access to raise PO's against their allocated budgets. Before issuing to suppliers, the PO is routed for approval so Senior Managers who can track their departments spend against their budget. Once approved, PO's are sent directly to suppliers with supporting documentation like contracts.

All PO's are tracked in the history tab within Kefron and can be reported on in the Kefron reporting suite. As a result, the AP Team now also have a view against committed expenditure, enabling them to accurately forecast and report back to the business.

02 Prioritising data extraction accuracy

All NON-PO invoices are automatically received by Kefron and the mandatory data is extracted using AI and Machine Learning. Next Gen technology is paired with Kefron's team of extraction experts who maintain the extraction software as part of a managed service.

As a result of Kefron's unique data extraction approach, Riviera Travel is benefiting from **99.30% extraction accuracy** which has saved 32 hours each month on data entry alone.

03 Automated Coding and Approvals

Once data has been extracted, NON-PO invoices are sent for coding which is done automatically using Kefron's memorized coding functionality.

NON-PO Invoices are then sent automatically by the Kefron system to an approver in the business based on supplier, GL codes and approval value. The Kefron system also reminds approvers consistently to approve their invoices, resulting in no more chasing for AP and time to pay suppliers being slashed!

04 3 way matching

For PO invoices, the eutopia for Kefron and Riviera Travel is **touch-free processing**.

Riviera Travel are achieving their highest level of touchfree processing to date, with the Kefron PO Matching Dashboard showing the top suppliers for human intervention, who the AP team can now target to improve processes and achieve even higher levels of automation.

Did you know?

Ardent Partners have identified a 50% touch-less invoice processing rate as the gold standard in the industry.

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Key Benefits
Efficiency and Growth

→ Controlled Purchasing
The Kefron PO module has added more cost control amongst department heads and added more clarity to the business on liabilities. Automated workflows make getting a PO raised and approved easier than ever.

→ 99.3% extraction accuracy
With a massive reduction in manual data entry comes even greater accuracy. No more concerns on inaccurate or miscoded data input, or mis-coded. Riveira Travel now experiences the true impact of touch-free invoice processing.

→ Built for growth
The AP team at Riviera Travel are equipped to deal with the increase in transactional work due to the post COVID spike in their business, without the need to increase the size of their finance team, saving on recruitment and salary costs.

→ Easy Communication
The in-built email functionality and comments feature allows users to send communication across the business and to suppliers to resolve queries quicker. Every communication is tracked in Kefron meaning AP users don't have to trawl through their inboxes to get answers!

→ Never lose an invoice
Riviera Travel use the Kefron search functionality to find any word on any invoice in seconds, slashing time to resolve queries across the business.

→ Real-Time Analytics
Kefron's analytics dashboards are used by the Accounts Payable Team to identify bottlenecks in their process, as well as provide a real-time snapshot of their liabilities.

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