

SCREWFIX

Screwfix achieves annual AP savings of £100,000

Profile

Operates in
United Kingdom

Customer since
2005

No. of employees
Over 5,000

No. of invoices processed
350,000 per annum

Vertical sector
Retail

Objectives

- 🔗 To keep pace with processing an expanding flow of supplier invoices without increasing the size of the Accounts Payable (AP) department.
- 🔗 To have a single solution provider for both paper and electronic incoming invoices to deliver 100% electronic invoicing from day one into the Screwfix AP team.
- 🔗 To tackle inefficiencies by automating and transforming the AP process.

How Proactis helped

- 🔗 Introduced one standardised and integrated AP automation solution to support business growth.
- 🔗 Streamlined invoice receipt, approval and exception handling.
- 🔗 Ensured that both paper and PDF invoices are rapidly processed and stored electronically to increase visibility and transparency.

Benefits to Screwfix

- 🔗 Streamlining people, process and technology is saving £100,000 year-on-year.
- 🔗 Dramatically increased efficiency levels, while supporting a 35% increase in invoice processing.
- 🔗 Achieved process transformation whilst cutting costs and complexity.

Despite invoice volumes growing substantially, we have managed to transform AP by streamlining people, process and technology to support best practice. With Proactis, we are achieving over £100,000 efficiency and productivity savings per annum.

Paul Roy
Director of Operational Finance, Screwfix

Profile

Established over 30 years ago, Screwfix is the UK's largest supplier of tools, accessories and hardware. The organisation has over 500 stores across the UK, employs over 5,000 people and has a turnover in excess of £1bn.

Screwfix experienced exceptional growth over the period of a few years, resulting in more complex back-office operations.

Objectives

Due to business growth, Screwfix needed a way to keep pace with processing an expanding flow of supplier invoices without investing in more staff resources. They also wanted to have a single solution provider for both paper and electronic incoming invoices, to deliver 100% electronic invoicing from day one into the Screwfix AP team - thus making cost savings and productivity gains.

The ultimate objective was to tackle inefficiencies by transforming the AP process and exploiting best practices, while automating the end-to-end process. The solution also needed to integrate with their Unit4 Financials Financial Management Solution (FMS) and support operational changes.

How Proactis helped

The Screwfix implementation required an innovative response to a number of challenges. Provided as a managed service, Proactis introduced one standardised and integrated AP automation solution, with seamless integration to Unit4 Financials, to support Screwfix's ongoing business growth, applying the right level of process to drive efficiency and assurance.

Invoice receipt, approval and exception handling are now automated and streamlined to minimise errors and achieve productivity gains. Paper invoices are rapidly converted and stored as electronic images to increase visibility and transparency. The query desk, a dedicated functionality, addresses all queries relating to invoices.

Benefits to Screwfix

The implementation is exceeding its objectives of AP automation and is saving Screwfix £100,000 year-on-year. Increasing the level of control and transparency of invoice processing throughout the organisation has also delivered compliance that was not previously possible.

Whilst the Finance department was the driver behind the solution to cut down paperwork, benefits have been experienced across the business. The capabilities are also being used by Human Resources for employee records.

The project has been such a success that Screwfix is now working with Proactis to improve efficiency across other process areas.

If you want to become a **faster, leaner, smarter** organisation, then contact our friendly team – [Proactis.com/contact](https://proactis.com/contact)

