



PURPLE SPEEDS INVOICE PROCESSING TIME BY 63% WITH STAMPLI

Lean team processes 1,100+ invoices monthly, spreads goodwill throughout the organization

purple®

ABOUT

Purple is an innovative comfort product company that designs and manufactures products to improve people's lives. It designs and manufactures a range of comfort products, including mattresses, pillows, and cushions, using its patented Hyper-Elastic Polymer® material designed to improve comfort.

100%

OF ALL INVOICES ARE NOW PROPERLY DOCUMENTED

63%

FASTER TIME TO PROCESS INVOICES

FAST FACTS

- **Millions** // Of customers worldwide
- **\$2.6 Million** // Raised in Kickstarter for the Purple Pillow
- **30+** // Patents created in the development of the Purple Smart Comfort Grid
- **20+** // Years Purple's patented grid technology has been used and tested rigorously within medical and consumer applications

CHALLENGE



WE NEEDED AN A/P AUTOMATION PLATFORM THAT WOULD PROVIDE FULL CONTROL OF THE INVOICE LIFECYCLE...



Purple, the Utah-based company that kickstarted the mattress revolution in 2013, is known for creating the "World's First No Pressure Mattress". To do so and continue delighting the 42,000+ customers that have left verified reviews of their products, they work with about 1,350 vendors.

As Peter Taylor, corporate controller at Purple says, "Our A/P inbox was like a giant black hole. We would request that our vendors send invoices to a Purple A/P email inbox that was managed by an A/P clerk and an A/P supervisor.

"We did weekly pay runs that took our two resources nearly two full days to draft the list of vendors we needed to pay that week as they manually searched through Outlook to determine which bills needed to be paid. "We needed an A/P automation platform that would provide full control of the invoice lifecycle, allow us to centralize communications and collaboration on each invoice so we could better manage the process, reduce our backlog, and easily track all invoices to keep auditors happy."

SOLUTION



WE TESTED STAMPLI OVER A TWO TO THREE WEEK PERIOD AND WHAT DIFFERENTIATED IT WAS THE USER EXPERIENCE.



"We initially tried to implement Concur Invoice, as we were already using their expense tool. But my team was reluctant to use the tool, as it required a professional services engagement to get it implemented. Months later we hadn't made a dent in our invoice backlog.

"The functionality didn't work well with our system, especially for invoices that go through PO, which is 65% of our volume," says Peter.

During this time Peter had received a marketing email from Stamppli and after determining Concur was not the right solution he began a free trial.

"I've gone through many software implementations. We tested Stamppli over a two to three week period and what differentiated it was the user experience. Our A/P team was immediately impressed by the simplicity of it compared to Concur." adds Peter.

BUSINESS OUTCOMES



~3 FTE Days Per Week Regained for Other Value Add Projects

Prior to implementing Stampli, Peter was considering adding a third A/P employee, but found he didn't need to. Purple now has 90+ people using Stampli, most of whom are approvers, who got up and running quickly.

"The workforce productivity optimization has been, in my mind, the best because I like my team doing things that add value to our business, like expanding vendor relationships, and delivering goodwill via our modernized A/P workflow to the rest of our organization," says Peter.



Reduction in OPEX, Costs to Process Invoices

"We're definitely seeing a reduction in OPEX with Stampli. Not only have we reduced invoice backlog by at least 50% in the first few months, but we've eliminated paying duplicate invoices. That's something that seemed to happen more often than not," says Peter.

Because Stampli is cloud-based, power and general users have anytime/ anywhere mobile access, so if they're working remotely, invoice processing is still lightning fast.



63% Faster Invoice Approvals

"With Stampli we have reduced the time to process invoices from eight days to three days. One of the areas in which we've saved the most time is in getting invoices into the system. The second area in which we've dramatically reduced time is in getting approvals," says Peter.

The previous process took their A/P team too much time to decide who the approvers should be. *"Using Stampli to automate data entry and leveraging artificial intelligence (AI) and optical character recognition to apply GL codes has been great. It's helping us route invoices to the right approvers much faster.*

"Billy the Bot really stood out to us, too. The ability to have that learning feature has been invaluable and was something that we didn't find with Concur Invoice," says Peter.



100% of Invoices Are Now Properly Documented

Before only 25% of invoices were properly documented in Oracle NetSuite and they didn't have an established purchasing policy. According to Peter, "When it came to mapping approvers to invoices, it was done by tribal knowledge our AP clerk had, as they knew who in our organization had a relationship with a specific vendor."

Peter says, *"With Stampli 100% of our invoices are properly documented. With automation, approvals based on amounts or purchase type are all embedded into the application. We've eliminated gaps with a tool that helps track our workflow and approvals throughout the entire lifecycle.*

As a publicly traded company, Purple's procure to pay (P2P) process is highly regulated and they have SOX and other regulatory compliance requirements. With Stampli, Peter says *"The audit process has become self-service, as we can simply send an invoice URL to the auditors and they can quickly find what they need."*

“

**“I WOULD DESCRIBE
STAMPLI IN THREE WORDS:
RELIABLE, TRUSTWORTHY,
AND GENIUS...”**

”

WHAT'S NEXT?

“I would describe Stamppli in three words: reliable, trustworthy, and genius. I really like Stamppli's focus on continuous innovation,” says Peter.

The modern A/P workflow Stamppli has enabled Purple to establish will help them pursue new business goals. Says Peter, “We've recently opened up a factory retail outlet store in Salt Lake City, and we're looking to open up to 10 more retail locations across the US by the end of 2019.”

WANT RESULTS LIKE PURPLE?

Take the first step towards better Accounts Payable.
Meet with one of our AP experts.

LET'S TALK