STAMPLI

CTI Increases Productivity 40% with Paperless AP

> " **Stampli provided the missing link to make AP completely paperless for CTI. Nothing gets lost and we can scale to meet future growth in invoices without immediately adding headcount.** "

CTI

About CTI Clinical Trial and Consulting Services

CTI Clinical Trial and Consulting Services is a global, privately held, full-service contract research organization (CRO), delivering a complete spectrum of clinical trial and consulting services throughout the lifecycle of development, from concept to commercialization. CTI's focused therapeutic approach provides pharmaceutical, biotechnology, and medical device firms with clinical and disease area expertise in rare diseases, regenerative medicine/gene therapy, immunology, transplantation, nephrology, hematology/oncology, neurology, infectious diseases, hepatology, cardiopulmonary, and pediatric populations. CTI also offers a fully integrated multi-specialty clinical research site that conducts phase I-IV trials. CTI has a passion for helping life-changing therapies succeed in chronically and critically ill patient populations. With clinical trial experience across 6 continents, CTI partners with research sites, patients, and sponsors to fulfill unmet medical needs. CTI is headquartered in the Greater Cincinnati, OH area, with operations across North America, Europe, Latin America, and Asia-Pacific. For more information visit **www.ctifacts.com**

The Challenge

The accounts payable (AP) process at CTI was entirely manual. As the company was experiencing growth, the manual process was creating quite a bit of paperwork with invoices, some even getting lost or misplaced, and requiring the small AP team to spend countless hours to process. When Marty Budke joined CTI as Director of Finance and Accounting, part of his mission was to make the AP process completely paperless.

Marty was able to set up a system in which invoices were electronically captured and electronic payments replaced manual checks. However, the approval process was still being done manually. Even though all purchases require a purchase requisition, his AP team was still spending significant time in manually getting approvals for hundreds of invoices a month. Invoices with exceptions required even more time from his team.

The Solution

When Marty attended the Sage Intacct user conference, he discovered Stampli. *"Stampli provided the missing link to make AP completely paperless for CTI,"* said Marty. He liked how Stampli accommodates their existing processes. AP and purchase requesters can review and comment on invoices within Stampli, similar to how they did via paper invoices, but with the benefit of having full visibility and audit trails for all communications related to an invoice.

Leveraging Stampli's API integration with CTI's ERP system, Intacct, key data is automatically made available between Stampli and Intacct, including vendor list and GL accounts from Intacct into Stampli. Once an invoice is processed in Stampli and ready for payment, the invoice is automatically sent to Intacct. Once the invoice is paid, payment information is sent back to Stampli.

The Bottom Line

CTI is currently processing 500 to 600 invoices a month with a small AP team. Marty expects the number of invoices to grow by up to 40% in the next year but he does not see a need to immediately increase headcount. Stampli will enable his current team to handle the increased volume since invoice processing has become more efficient and streamlined – especially in saving time in chasing people for approvals or handling exceptions.

> " Our CFO is happy to no longer go through mountains of paperwork to approve payments — now she can quickly view invoices and approve them all within Stampli. "

Marty appreciates the ease-of-use of Stampli. Both his team and the dozens of purchase requesters find the platform extremely easy to use, regardless of whether someone is on the platform daily or use it infrequently. *"Stampli is working extremely well for us."*

Everyone is happy that AP has become paperless. There are less errors and lag time in the process. Vendors are paid on time. *"Our CFO is happy to no longer go through mountains of paperwork to approve payments – now she can quickly view invoices and approve them all within Stampli,"* remarked Marty.

Marty and his team like the responsiveness of the Stampli team via the live chat that is available directly within the product. Additionally, he appreciates the customer sessions in which the Stampli team provides insights into best practices and ways that CTI can use the platform more effectively. *"Stampli plays an important part of our daily AP process."*

ABOUT STAMPLI

Stampli is an AI-based, accounts payable automation platform that streamlines the accounts payable process. By centering communications on top of the invoice itself, AP departments collaborate better with approvers, vendors, and anyone involved with purchases, which allows approvals to happen 5x faster. Stampli's AI, Billy the Bot, learns an organization's unique patterns to simplify GL-coding, automate approval notifications, identify duplicate invoices and reduce time spent on manual data entry. Stampli's flexible platform fits seamlessly into any existing processes, including Oracle NetSuite, Sage Intacct, QuickBooks, SAP and more.

CONTACT US

191 Castro Street
Mountain View, CA 94041
sales@stampli.com

www.stampli.com