A leading U.S. technology manufacturer that delivers innovative networking solutions to consumers, enterprises, and service providers focused on reliability and usability.

The client was experiencing the challenges of growth. Revenue, shipments, payables, and the number of vendors were all rising at double-digit rates.

• The Accounts Payable process was so severely behind schedule, that the company was at risk of being unable to meet its manufacturing and delivery targets.

• Certain key vendors had put the company on credit hold due to the lack of timely payment.

• The client was receiving over 1,000 invoices a month and a significant majority of them were being paid late — up to 9 months overdue.

• Critical suppliers were stopping shipments and the finance team was fielding frequent phone calls from others demanding payment and making similar threats.
The company engaged Global Upside to address the challenges and implement new systems to enable the company to manage its growing AP workload.

• Global Upside quickly assessed the situation and implemented major changes in the company’s AP process immediately.

• Replaced the manual process for invoice tracking with a digital system, where every invoice was logged, with status updates provided at the end of each day.

• Invoices that matched the client’s business and system rules were entered in the ERP system.

• Aggressively worked on resolving discrepant invoices.

• Developed a clear, documented process for approval of invoices and reconciliation of each invoice with its corresponding purchase order.

• The electronic system included search tools making it quick and easy to search and identify any invoice or PO by vendor, date, amount, or other search parameters.

While the contract called for three Global Upside personnel to work on the project, eight people were assigned the first month to catch up with past due payments and create a new, robust process.

Within weeks, the huge backlog of overdue invoices was cleared, and Global Upside was able to begin reducing the team down to its core requirements of three professionals and two at the client head office. Using the new system, members of the client’s finance team discovered they had real-time visibility to the company’s liabilities, aging, and other key variables. It did not take long before the AP team was fully caught up. The controller’s and the managers’ phones stopped ringing with complaints from angry vendors, and they had more time to concentrate on more strategic projects and challenges.

Although Global Upside was originally retained solely to resolve the crisis, the client is so pleased with its work that it continues to manage the still-growing AP workload quickly and seamlessly. The company continues to expand the role of Global Upside as a trusted service provider of high-quality services.

Global Upside is a true partner. Our pain is their pain. They spent extra time to help us resolve our crisis and develop streamlined processes to ensure ongoing efficiency and audit/SOX compliance.

ABOUT GLOBAL UPSIDE, INC.
Global Upside supports international businesses with end-to-end Accounting, Tax, Legal, HR, Compliance, and Staffing solutions. We provide support in over 90 countries with clients including both established multinationals and high growth companies. Learn more at www.GlobalUpside.com.

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