

Xoomworks implements Coupa spend management for TD Direct Investing



Client: TD Direct Investing

Size: 700 employees

Project: Coupa Spend Management

Xoomworks collaborated with TD Direct Investing, a UK subsidiary of Toronto-Dominion Bank, to implement Coupa's spend management solution and transform its purchase-to-pay operation

The Challenge: Gaining control and automating P2P

TD Direct Investing (TDDI) wanted to have better visibility and control of their spend as well as streamlined and automated processes so their procurement and finance teams could focus on more valuable activities.

Much of the spend was uncategorised and there was no easy way of knowing what was being bought and by who.



The Solution: Xoomworks and Coupa

TDDI selected Coupa's spend management solution as it covered the full, end-to-end P2P process and uses a familiar, shopping cart user interface that is easily recognisable to users. Additionally, the Coupa Supplier Network (CSN) provides a free platform that allows suppliers to transact electronically without the need for complex integration.

As Coupa's 'go-to' partner for procurement services, Xoomworks was selected to implement and integrate the solution for the bank. Xoomworks specialises in procurement transformation, and with 13 years procurement experience is Coupa's European and Middle East partner. The environment was challenging as the bank

was already undergoing significant commercial change.

Xoomworks identified a minimum, core group of stakeholders and worked closely with those in a two-staged approach:

Stage 1: Xoomworks implemented the requisition to order elements of Coupa's spend management solution including business intelligence and mobile support.

A key part of the implementation was the design and configuration of a new commodity code structure to better analyse and report on spend from a procurement perspective.

Additional controls for bringing on new suppliers were put in place as well as catalogues and punchout sites to enhance the user experience and make the most of negotiated pricing. Users were trained and the solution went live in just 3 months.

Stage 2: Completion of the end-to-end process with electronic invoicing and automatic reconciliation with purchase orders. Integration with the Finance system for "OK to pay" invoices and payment information.

"Coupa met TDDI's core requirements for ease of use, flexibility and a full P2P solution capable of centralising all 3rd party spend"

"One of the key things in implementing a Purchase to Pay solution is the depth of understanding and industry experience of the people you are trusting to get it right on your behalf.

Xoomworks clearly demonstrated this in their approach and this insight was instrumental in getting us over the line.

Working with Xoomworks has definitely enabled us to get more out of our investment."

TDDI,
Project Sponsor

The Impact: Significant benefits were immediately achieved for the bank:

- ✓ Greater control with pre-approval of spend – moving from a situation where 80% of spend was invoice only
- ✓ The solution allowed the bank to move from paper processes to a full online, end user driven process
- ✓ Mobile approval, control and visibility through an app
- ✓ Control on new supplier creation and increased contract compliance, management and visibility of spend against contract
- ✓ Improved business intelligence and spend analysis allowing better decision making and highlighting sourcing opportunities
- ✓ Better supplier relationships through punchouts, supplier self- service network, electronic transactions and more accurate and up to date information

About Xoomworks

Xoomworks is a niche consultancy and outsourcing company that specialises in Procurement and Business Intelligence. Staff are based in UK and Europe and consist of technical, business and behavioural consultants, and senior procurement staff. Our Complete Procurement proposition addresses both the mechanics and behaviours of Procurement that drive the greatest value for organisations.

Interested in finding out more about Xoomworks Procurement?

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