INTERCONNECT SOLUTIONS COMPANY (ISC)

ISC ACHIEVES "TRANSACTION CRUSHING" WITH SIMFONI'S ONEVENDOR INVOICING & PAYMENTS SOLUTION

OVERVIEW

Interconnect Solutions Company (ISC) was facing significant procurement challenges that were hindering both operational efficiency and margin expansion. Operating reactively, ISC struggled with last-minute procurement, which left them exposed to inflation and unable to negotiate favorable terms with suppliers. Their PPV was out of control, and they lacked a structured process to manage both direct and indirect spend.

In addition to these procurement challenges, ISC was burdened by an overly complex invoicing and payments process. The company had to manage payments to numerous suppliers, creating inefficiencies, increasing the workload on their Accounts Payable team, and resulting in higher transaction costs. ISC needed a solution that could not only streamline procurement but also simplify payments to suppliers.

"With Simfoni, we get what we call 'transaction crushing.' Instead of managing payments to 50 different suppliers, we just pay Simfoni, and they handle the rest. It's streamlined, efficient, and maximizes the value of their platform."

- Nick Kendall-Jones, CEO, ISC

ISC INTERCONNECT SOLUTIONS COMPANY

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THE SOLUTION

ISC partnered with Simfoni to implement Simfoni's end-to-end Procurement as a Service (PaaS) solution. Included is Simfoni's OneVendor Payments Program, which completely transformed invoicing and payments management at ISC. Instead of dealing with multiple suppliers and individual invoices, ISC now pays one single invoice to Simfoni, who handles supplier payments on their behalf. This streamlined approach provides ISC with the time and resources necessary to focus on strategic procurement. The platform's capabilities not only reduced the transactional burden but also ensured accuracy and speed and deeper visibility into the number of overall suppliers and payment transactions being made.

KEY OUTCOMES

● **Simplified Payments Process:**
With Simfoni's OneVendor program, ISC now pays just one consolidated invoice to Simfoni, which takes care of all supplier payments. This has drastically reduced the complexity of managing multiple invoices and has greatly improved efficiency in ISC's finance department.

● **Visibility and Control:**
Although Simfoni manages all invoicing and payments, ISC retains full visibility into spend data through Simfoni's advanced Spend Analytics reporting tools. ISC can easily track spend across categories and make informed procurement decisions without getting bogged down in transaction details.

● **Time and Resource Savings:**
The administrative burden of processing hundreds of invoices across multiple suppliers was eliminated. ISC's team no longer had to manually track payments or deal with the complexities of individual supplier invoicing. Simfoni handles all aspects of payments and invoicing, freeing up ISC's resources for higher-value tasks.

● **Reduced Errors and Improved Accuracy:**
With Simfoni automating key aspects of the invoicing and payments process, the potential for errors and rework has been reduced. The results have included improved relationships with suppliers by ensuring timely, accurate payments.

WATCH THE VIDEO TESTIMONIAL

Hear from ISC's CEO and VP of Operations to understand how Simfoni has helped ISC to transform their operations.

— **Click here** to watch ISC's CEO share his thoughts on working with Simfoni.

— **Click here** to watch ISC's VP of Operations discuss ISC's engagement with Simfoni.

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