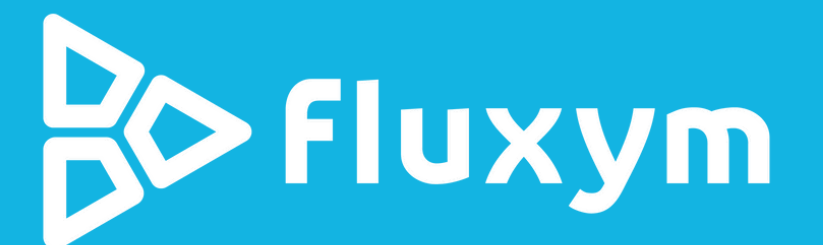# LISI

LISI is a French global industrial group specializing in the design and manufacture of assembly solutions for companies in the aerospace, automotive and medical sectors. With clients such as Airbus, Boeing, ZF and Stellantis, LISI has a €1.6 billion turnover and over 10,000 employees across 43 plants in 13 countries, along with 2 accounting shared service centers in France and Canada.

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Anne-Delphine Beaulieu,
CSO-CDO Group Executive Committee at LISI

Key Takeaways

▷ **4-way Invoice Matching**

▷ **Productivity has doubled**

▷ **66 % Invoices are automated**

Context

Within the LISI Group, the transition to electronic invoicing started well ahead of regulatory mandate deadlines.

E-invoicing forms an integral part of their accounting process digitization initiative, bringing the Group in line with evolving regulations in France and other global jurisdictions with these regulatory measures in place. Going digital promises to be a smoother and faster transition.

Digitizing finance: a project driven by LISI's growth prospects

Faced with the significant growth of its business and its subsequent impact on their accounting departments, LISI Group decided in 2011 to embark on a project to automate and digitize its finance processes. "*Our supplier accountants each had a processing capacity of around 6,000 invoices a year, when we started.*" explains **Anne-Delphine Beaulieu, CSO-CDO Group Executive Committee at LISI.**

"*With the project, we were able to absorb our significant growth by doubling the processing capacity to close to **12,000 invoices a year, per accountant**, but also to automate certain processes. We also chose at an early stage to **go paperless**: from acquisition of the invoices to **4-way matching** with purchase order, invoice, packing slip and payment advice.*"

Basware and Fluxym, an alliance of experts recognized on the market

LISI set out to find a software provider capable of supporting them in this project.
"*Our choice of Basware and its integration partner, Fluxym, was primarily motivated by their ability to support us in **automating the accounting processing of supplier invoices**,*" explains Beaulieu. "*Basware also offered a more packaged, sourcing-oriented solution that met our needs*".

LISI Group quickly recognized they could advance the project by transitioning to e-invoicing and subsequently digitizing the entire invoicing process chain. Beaulieu elaborates, "*This project also posed the challenge of reshaping some purchasing and reception processes. LISI mapped out various data processes and started re-designing key invoice reconciliation processes such as maintenance, sub-contracting, waste and transport to streamline the reconciliation automatically.*" This phase of the project involved collaboration among multiple departments, including purchasing, logistics, and accounting.

Accounting reinvented

This project to automate accounts payable processes required a transformation of the organization and skills within LISI's accounts department.
"*In particular, we had to make our accountants understand that this project would have no impact on their jobs, as it was primarily a response to new needs linked to the growth of our business,*" adds Beaulieu.

*"The aim was, above all, to provide them with new, **more modern tools to help them cope with this growth."***
Before implementing this project, LISI had difficulty measuring the productivity and quality of its accounts payable processes as the company worked solely from Excel files. *"We attempted to measure productivity by retrieving data from across our 22 sites in France,"* explains Anne-Delphine Beaulieu. *"But due to different measurement parameters set by each site, comparisons were complicated. On the other hand, we succeeded in demonstrating that accounting is a high-quality profession, and that if you want to improve the quality of data, you have to do it well everywhere by following the data journey from its source."* Ultimately, this project changed LISI's accounting organization and led the group to set up two shared service centers, one in France and the other in Montreal, Canada.

Quickly quantifiable benefits

LISI quickly realized the benefits of its transformation project. Barely a few months after deploying Basware, the accounting teams **doubled their productivity, going from 6,000 to 12,000 invoices processed per year**.

*"We also gave them the task of thinking up solutions to improve accounting productivity even further.
Some of the accountants really came into their own in this exercise."* Today, LISI fully automates up to **66%** of its invoices by their best performer, without any human processing in the reconciliation and 4-way matching. The company's objective is not so much to achieve 100% automatic processing, but rather to find the right cost/benefit balance and to focus on the speed and quality of the data.

Ready for e-invoicing reform

More and more countries around the world are adopting e-invoicing regulations. However, the approaches and timelines for adoption vary considerably.

In France, for instance, legislation for e-invoicing is set to be phased in over time. While the European Union demonstrates a cohesive effort in advancing this agenda, some regions, particularly in North America, have yet to fully engage with the concept.
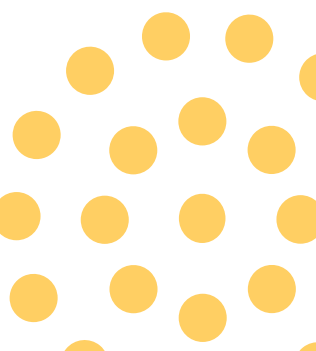
For a company like LISI, it's all about keeping up with regulatory deadlines in the various countries where the group operates.
"We are making progress with our customers and suppliers in Europe." says Delphine Beaulieu.

*"As far as our suppliers are concerned, we have already switched to e-invoicing for approximately **46% of our invoice volume**. Our compliance with the regulations set by each country is already part of the ongoing project. On the customer side, we have already switched to e-invoicing for our largest customers. We now need to bring all our other customers on board, but as we have mastered the process from the outset, all we have to do is to scale up."*

"As part of this reform, we have a billing flow capture and transmission issue and a flow management issue," **concludes Ralf Robail, Source-to-Pay and P2P Expert at FLUXYM."** The flow management part represents **90% of the project**. Once it has been managed upstream, as was the case at LISI, all that remains is to 'plug in the cables' to exchange data with the government platform. That's why it's so important for companies to focus on automating their invoicing processes now."*

LISI has built the infrastructure to support their future expansion with Basware and FLUXYM. The foundation has been laid to further enhance departmental efficiency with a solution ready for compliance.

Contact our experts

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