

Mondelēz International

Case Study

TUNGSTEN
AUTOMATION

Mondelēz
International



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Mondelēz International

Mondelēz International is one of the largest snack companies in the world, “empowering people to snack right” across the world. Mondelēz operates in more than 80 countries, employs approximately 80,000 people in its factories, offices, research & development facilities, and distribution centers, and processes six million invoices per year. With a reported net revenue of \$25.9 billion in 2019, the company produces and sells cookies, crackers, chocolate, gum, candy, cheese, powdered beverage products and other snacks.

The Challenge

After first partnering with Tungsten Network in 2012, Mondelēz International took a targeted approach in 2016 by implementing a central, outsourced, and global straight-through processing function to streamline its accounts payable processing. The aim of this initiative was to consolidate its shared services to address the unnecessary complexities caused by having disparate supply chain functions and service centres, to deliver an end-to-end integration and bridge the gap between the company and its suppliers.



92%

invoices paid on time
in 2020

74%

first-pass yield

25%

increase in penetration



CUSTOMER SNAPSHOT

INDUSTRY Consumer Packaged

COUNTRY North America, Latin America, Europe, AMEA

PRODUCTS IN USE

- Tungsten e-Invoice Network

KEY OBJECTIVES

- Full electronic invoicing adoption
- Straight-through processing
- On-time payments

RESULTS

- Electronic invoicing
- Invoice status service
- PO services

Mondelēz focused primarily on % STP and % total electronic as its key performance indicators, and by 2020, 92% of the company's invoices were being paid on time.

This success can be attributed to the organisation's full commitment to partnering with Tungsten Network and using a KPI-driven approach to achieving 100% e-invoicing enrolment of its suppliers.

Solution

To improve electronic invoicing adoption, straight-through processing, and on-time payments, Tungsten worked with Mondelēz in the United States, Canada, Europe, AMEA, and

Latin America, implementing electronic invoicing, purchase order services, invoice status service for supplier visibility, and a report service for insights into business practices impacting straight-through processing.

Tungsten also began providing ongoing white glove supplier onboarding to ensure a seamless and efficient transition to e-invoicing through the Tungsten Network.

The Impact

Now at the end of its ninth year working with Tungsten Network, and its fifth year focused on automating its accounts payable processes, Mondelēz is experiencing consecutive years of increased e-invoicing penetration and greater efficiency. From 2016 through 2020, penetration increased by 25%, and in 2020, they reported 74% first-pass yield – with 92% of invoices paid on time. With a bright future on the horizon, the company is targeting goals of 75% e-invoicing, with 85% first-pass yield, and 100% of invoices paid on time.

RESULTS (EOY)				
2016	2017	2018	2019	2020
35% e-invoicing	45% e-invoicing	53% e-invoicing	58% e-invoicing 65% first-pass yield 15% auto posting 3.5% overdue 90% paid on time	60% e-invoicing 74% first-pass yield 2% overdue 92% paid on time

About Tungsten Automation

Tungsten Automation, formerly Kofax, is the global leader in intelligent automation solutions with a trusted legacy of nearly 40 years, with a team of 2,000+ employees in 40 countries, serving 25,000+ global customers. Our dedication to innovation and customer success has earned us industry recognition, including being named a leader in Intelligent Automation (IA), Intelligent Document Processing (IDP) and Process Orchestration by top analysts. We are trusted to help businesses gain unprecedented efficiencies and reduce costs through AI-powered workflow automations that propel their businesses into the future.

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