

De La Rue achieves greater control and protection over its valuable working capital

Challenge

Due to the risk of duplicate payments, invoicing errors and supplier fraud slipping through their checks, this large and complex organisation needed watertight systems and processes.

Solution

Using FISCAL's software to prevent compliance issues and payment errors due to duplicates and fraud, before they occur.

Results and Benefits

Protection of working capital, improved efficiency, and a significant increase in the value and role of the AP team.

Introduction.

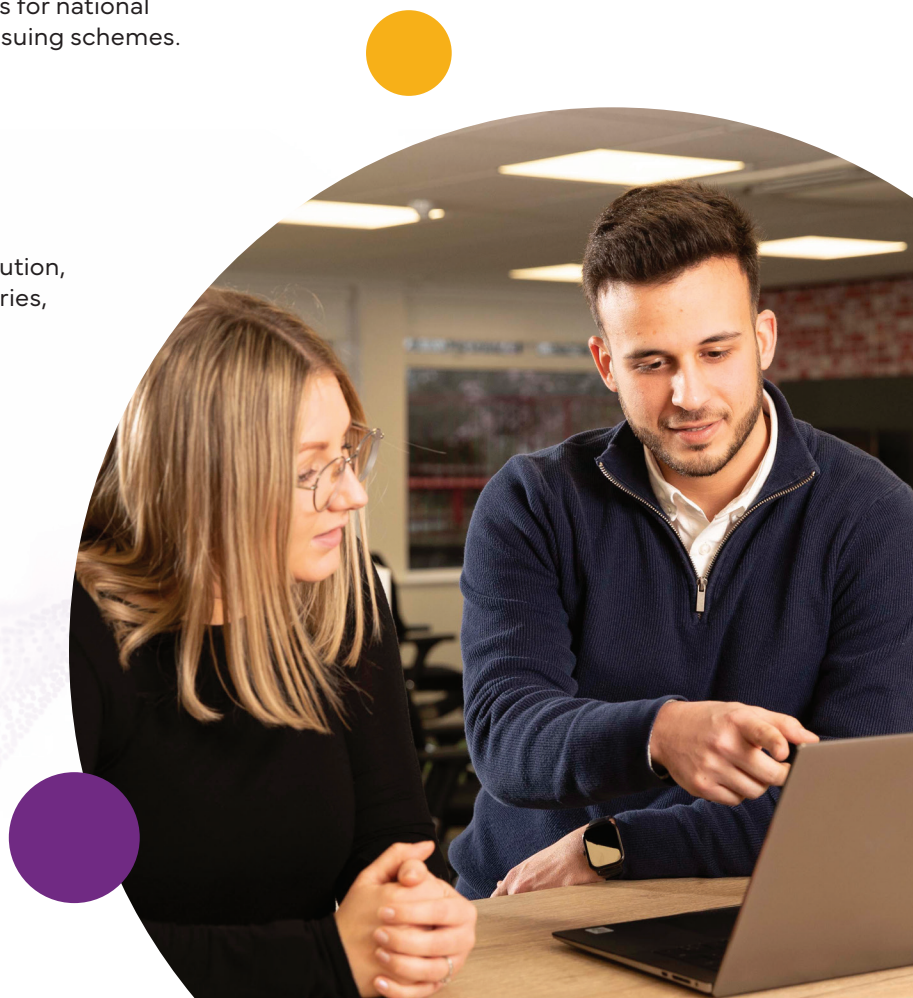
De La Rue is the world's largest commercial security printer and papermaker, involved in the production of over 150 national currencies and a wide range of security documents such as passports, authentication labels and fiscal stamps. The company is a leading provider of cash sorting equipment and software solutions to central banks, helping them to reduce the cost of handling cash. It also pioneers new technologies in government identity solutions for national identification, driver's licence and passport issuing schemes.



The challenge.

As a result of its size and geographical distribution, with 4,000 people employed across 24 countries, De La Rue has a complex organisational and business structure. The nature of the company's business means that it is even more conscious than many other companies of the importance of maintaining watertight systems and processes, while remaining ahead of the curve with regard to compliance issues.

The company had strong accounting systems and processes in place but, given that it processes more than 30,000 invoices each year, the AP team wanted to be sure that it wasn't losing money due to invoicing errors, duplicate payments and supplier fraud.



The solution.

Following detailed research of the solutions on the market, De La Rue determined that using an in-house prevention system that operates before each payment run would be cost-effective and the most efficient route to take. The company reviewed a number of possible solutions before finally choosing FISCAL.

Utilising advanced forensics and machine learning, NXG Forensics works in parallel with your ERP system. Developed and refined over many years, our risk detection uses a unique, supplier centric approach that maximises risk detection, and identifies risks as soon as they enter your ERP system. Every supplier and every invoice is

forensically checked, every day. It prevents potential overpayments, invoicing errors, compliance issues and supplier fraud. Designed for busy AP teams, it has helped De La Rue to build additional in-depth checks into the company's AP processes before payments are made.

Because FISCAL's software does not require a direct interface with an accounting system, installation was very quick and required minimal support from De La Rue's IT department. The effective and simple-to-use reporting functionality outlined possible overpayments in order of risk, making evaluation quick and easy, while delivering the kind of control that De La Rue wanted to achieve.

Benefits.

- Immediately reduced payment costs within AP, resulting in a positive impact on the company's bottom line.
- Identification and prevention of undetected duplicate payments, errors, compliance issues and fraud before they become a problem.
- Greater control and improved process efficiencies.
- Confident use of the system by the AP team, after only one day's training.

"In addition to preventing new duplicate payments, FISCAL has also allowed us to identify historical overpayments and errors. We have saved the cost of the software in the first week of use, which has allowed our group to positively impact the company's bottom line and increase value."

Matthew Witts

**Accounting Services Manager
De La Rue**

Summary.

ERP SYSTEM
SAP

Number of Suppliers
1180

Number of invoices
30,000 per annum

Industry
Manufacturing



t: +44 (0) 845 680 1905

e: smarter@fiscaltec.com

w: www.fiscaltec.com

FISCAL Technologies provides forensic AI-powered software and services that empower finance teams to protect their organisational spend and eliminate supplier risk.

Our award-winning, cloud-based software is used to find duplicate payments, defend against fraud, automate manual processes such as statement reconciliation, optimise working capital and provide trusted reports. We check every invoice and every supplier, every day.

Leading private and public sector organisations have trusted us since 2007, and we now guard £340 billion in spend per year.

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