



Taubman

Reimagined accounts payable processing and new rebate potential with end-to-end AP automation

The Search for an AP Automation Solution

Taubman owns, manages and/or leases 26 regional and outlet shopping centers in the US and Asia. The company sets the industry standard for design and productivity and has done so for more than six decades. The organization is regularly recognized for excellence and cites a focus on planning and innovation as its differentiator.

That same focus carries through all areas of the organization. Taubman knew that it needed to find a better way to manage the Accounts Payable (AP) processes. As the organization grew and expanded globally, managing a manual, decentralized payables process was becoming nearly impossible. The AP staff was processing thousands of payments annually, adding up to millions in AP spend, with a labor intensive process requiring manual invoice data entry, approval, GL coding and check printing.

Three-Tiered Approach

The Bottomline team approached Taubman's AP automation project thoughtfully and identified three areas it could improve. First was finding a solution that would help approve invoices quickly and cost-effectively. Paper invoices required manual handling which took time and the process was fraught with errors and delays. The process also lacked visibility into invoice status and often times the coding on paper invoices was incomplete and needed to be tracked down, further tying up AP resources.

Next, Taubman wanted to optimize its overall payments strategy to solve for slow approvals, costly and inefficient paper checks, and lost early payment discount and rebate opportunities.

Finally, the new process needed to enable increased visibility and improve payment security. The use of paper documents and checks inherently held the potential for fraud. And the limited tracking, reporting and auditing ability of a paper trail created missed opportunities to accrue late fees for unpaid invoices.

bottomline.com



Taubman creates extraordinary retail environments for shoppers, retailers, communities and investors. Our portfolio of regional and superregional malls, located in major markets from coast to coast, is the most productive in the nation.

"We wanted to automate and streamline the entire AP and payables process—all the way from receipt through capture to matching to coding and routing for approvals and payment. Most importantly, the technology had to integrate with our ERPs and enable mobile invoice approvals."

—Kim Hughes, VP & Controller

One-stop Technology Partner

Taubman chose Bottomline as its [end-to-end AP automation](#) partner. Kim Hughes, VP & Controller, found that Bottomline offered the right mix of products to help her achieve her automation objectives.

Taubman implemented Bottomline's [Transform AP](#) to replace its manual invoicing process with an automated solution that includes real-time and immersive integration into its existing ERP platform. The process streamlines all aspects of invoice handling, from receipt to approvals.

For payments, Taubman chose [Paymode](#), Bottomline's digital payment network, to improve improve AP efficiency, mitigate the risk of payment fraud, and improve cashflow by realizing new rebate opportunities. By converting to electronic payments through the network, Taubman reduced the time the team spent manually sorting, printing and mailing paper checks. The company also benefits by earning rebates on its AP spend processed electronically. For Taubman's vendors that still prefer to be paid by check, the organization outsourced those to Bottomline as well.

By automating these previously manual tasks, Taubman maximized visibility into the invoice and payments process and transformed them into auditable, fraudresistant workflows. Security of online transactions was of upmost importance to Hughes and the new process gives her peace of mind.

With [Bottomline's end-to-end AP automation](#) solution in place, Taubman has centralized payments and reallocated staff time to more value-add activities. With mobile technology in place, busy executives can quickly and easily approve invoices for payment, speeding up time to pay and improving vendor relationships.

In the future, Hughes envisions implementing further payment automation throughout the organizations including intercompany payments and expanding vendor campaigns to those not yet enrolled into Paymode. She is confident that through the partnership with Bottomline, Taubman will be well-positioned to stay ahead of future B2B payment trends and take advantage of new technologies.

KEY OBJECTIVES



Approve Invoices
Quickly & Effectively



Convert from Checks
to Electronic Payments



Increase Visibility
& Security

“As a business we’ve chosen to outsource our payment to a financial tech partner, Bottomline Technologies, so we can stay on top of all of the emerging payment options – faster payments, mobile options and integration. Mobile capabilities were critical for our AP strategy, especially for our executives who travel often. They wanted the ability to easily pull up the invoice, review and approve right from their phones.”

–Kim Hughes, VP & Controller

Learn How Paymode Can Pay for Itself

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