PaperTrl

Case Study
Tidewater, Inc.

Founded in 1983 as an environmental support services provider, Tidewater, Inc., has grown from a small disadvantaged business with only three employees into a formidable team of professionals with 200 employees working across two product lines and five divisions. Now comprising five offices throughout the United States with additional personnel in over 60 cities worldwide, Tidewater's business routinely spans over 30 concurrent contracts and averages 250 individual projects annually for federal, state, municipal, and commercial clients nationally and globally.

> **Before PaperTrl, invoicing was a complicated and convoluted process**, with vendors submitting invoices through a wide array of channels, including U.S. mail, email, fax, and even overnight couriers. Invoices were sent to our corporate office, directly to our AP department, or to project managers, creating bottlenecks that led to massive inefficiencies."
>
> **Jim Abbott**
> Vice President, TIdewater, Inc.

The Challenge

With Tidewater's rapid expansion, the company experienced exponential growth in the number of subcontractors, suppliers, service providers, and independent contractors it worked with across several lines of businesses. Tidewater's AP processes quickly became insufficient to deal with the increased volume of invoices it was receiving.

Invoices frequently did not clearly identify the project, associated job codes, or internal points of contact, resulting in endless emails and internal communications to match invoices with corresponding projects before the approval process could even begin. Often, invoices sent to project managers went unnoticed and there was limited visibility into the process for AP staff, resulting in delays and an exceedingly high volume of payment inquiries from vendors.

The Solution

Tidewater needed a solution that would modernize and simplify the entire AP process, from invoice to payment. That's when they turned to PaperTrl for an easy-to-use, end-to-end solution that enabled their AP department to more efficiently and effectively receive invoices, route them for approval, and manage payment timing while providing visibility into invoice status for its vendors.

PaperTrl was chosen to design and implement an AP automation process that met Tidewater's unique needs and specific business requirements. PaperTrl enabled Tidewater to create a standardized, single flow for all incoming invoices, ensuring the proper information is captured for processing. Once captured, the invoices flowed through a multi-level approval workflow (customized by project), and then submitted for payment.

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The Results

With PaperTrl incorporated into their invoice workflow and integrated with their Enterprise Resource Planning (ERP) software, Tidewater was able to significantly streamline their entire AP process, maximizing efficiencies and freeing up substantial time and resources that had previously been spent on time-consuming data entry and tracking down appropriate approvers and project managers.

Today, with nearly 650 vendors registered, PaperTrl helps Tidewater's AP department automatically process anywhere from 800 – 1,200 invoices per month faster and with far less human intervention than before their growth accelerated.

In addition to strengthening their internal AP process, PaperTrl helped provide Tidewater's vendors with real-time visibility into the status of their invoices, eliminating the endless back-and-forth that invoice inquiries and collection calls incurred. With these efficiencies, Tidewater has redirected over one fulltime equivalent in labor across multiple levels of staff to other activities, driving over $100k annually out of the cost of AP.

> Since incorporating PaperTrl and fully automating the AP process, we have experienced substantial improvements in efficiency, including a 96 – 98% reduction in email volume and a 98% reduction in collection calls."
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> **Jim Abbott,** Vice President, Tidewater, Inc.

Ready to try PaperTrl for yourself?

Request a demo by calling **(800) 220-1608** or send us an email at **info@papertrl.com**.