

## CASE STUDY



ancora Delivers Where Competitors Could Not

**"ancora's Line Item data capture enabled us to detect billing discrepancies in quantities and unit price from certain suppliers; saving Fox's thousands. The software practically paid for itself."**

**Tim Costigan - Chief Financial Officer**

### AT A GLANCE

#### Customer Profile

- Fox's has been providing designer clothing and accessories for over four decades, with 17 retail outlets currently
- Based in the United States
- Processing between 1000 and 2000 supplier invoices per month

#### Challenges

- Non e-invoicing requires manual entry and review of invoice data
- Line item inspection was taking place after payment, with credit memos requested after discrepancies with shipments were observed
- Needed quick turn-up and seamless integration with their internally developed ERP system

#### Benefits

- Improved relationship with suppliers by more timely processing of invoices and quicker dispute reconciliation saving time and money
- With digitized invoices, Fox's is now easily able to look up invoices and vendors in their system
- Fox's has been able to reallocate their valuable AP resources from tedious filing tasks

### OBJECTIVE

ancora Software engaged with Fox's, a designer clothing and accessories retailer that has been steadily expanding over the past four decades, currently boasting 17 retail outlets.

Fox's operates with an internally developed ERP system tailored to manage inventory, billing, and fulfillment. Despite previous attempts with another provider to automate line item capture from invoices to match to PO's, Fox's was dissatisfied as the promised functionality turned out to be absent.

Fox's had a few requirements. They desired a rapid solution, achievable within weeks rather than months. They were seeking line item inspection of invoices with automated two-way match to purchase orders. They also wanted to entirely move away from manual invoice handling with the accompanying costs and hassle of tracking and filing paperwork.

Fox's evaluated multiple solutions but found them unsatisfactory due to lengthy implementation times and prohibitive costs. However, upon discovering ancora, they were pleased to find that their internal development team would be able to swiftly integrate the solution into their current ERP and approval process to meet their timeline requirement.

Fox's had the system up and running over a weekend, and spent the next few weeks working with ancora's implementation team to tune and test to get everything right. Now invoices flow through ancora and approvals and payment happen downstream, optimizing their AP workflow and saving them the time and costs of the dreaded "paperchase".

### GET IN TOUCH

+1-844-6-ANCORA

[sales@ancorasoftware.com](mailto:sales@ancorasoftware.com)  
[www.ancorasoftware.com](http://www.ancorasoftware.com)

402 W Broadway Ste 400  
 San Diego, CA 92101  
 USA

Unit 5 Marchmont Gate,  
 Hemel Hempstead,  
 HP2 7BF, UK

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**"I was amazed that ancora does everything it says it can do, and does it well. It was a breeze to set up and we were able to implement within a couple of weeks."**

**Tim Costigan, CFO**

### SOLUTION

ancora's Intelligent Document Processing solution was deployed to help automate the capture and extraction of data from Fox's non e-invoices.

ancora seamlessly captures invoice data, converting it into a machine-readable format. Advanced AI algorithms and intelligent data validation rules within the system ensure the precision and entirety of the extracted information.

With little intervention required, the ancora system posts invoice information directly into Fox's internally developed ERP, saving Fox's AP team the time and trouble of examining each invoice and inputting the data manually.

Two-way matching between PO and invoice has become automated, saving the AP team from having to manually match items and dispute invoices, which adds delays and holds up posting of invoices.

With ancora, Fox's AP process has been optimized. They no longer have to track paper invoices, or manually match their invoices to their purchase orders. Fox's AP team has been freed up to perform other back office tasks, saved from the tedious work of manually filing invoices.

### CHOOSING ANCORA

The customer chose ancora as their Intelligent Document Processing solution primarily based on the quick deployment timeline, line item inspection with two-way match to PO's, and it's ability to integrate with their internal ERP system. Feedback from the customer's team:

- Fox's appreciated the responsiveness of ancora's implementation team while their developer was working to integrate ancora into their ERP.
- Other solutions took months to get set up, and the pricing was prohibitive. ancora's pricing model, based on the annual invoice volume was straight forward.
- ancora's implementation and support resources are professional, well trained, and knowledgeable in the product.

**"The solution just works, as the CFO I do not need to be monitoring what is going on , my team is able to handle it."**

**Tim Costigan, CFO**

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